The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[*The* MINING JOURNAL *is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.*]

No. 2552.—VOL. LIV. LONDON, SATURDAY, JULY 19, 1884. [WITH SUPPLEMENT.] {PRICE ..... SIXPENCE. BY POST, £1 4s. PER ANNUM.

Registration of New Companies.

The following joint-stock companies have been duly registered:—

THE CARR'S MANUFACTURING COMPANY (Limited).—Capital 35,000*l.*, in shares of 5*l.* To carry on generally the business of cotton spinners, manufacturers, and doublers. The subscribers (who take one share each) are—A. B. Rowley, Hurst; G. Burrows, Ashton-under-Lyne; T. Cooke, Ashton-under-Lyne; J. Cryer, Dukinfield; G. H. Henworthy, Hurst; J. Marland, Ashton-under-Lyne; A. E. Mellor, Ashton-under-Lyne; J. C. Collitt, Ashton-under-Lyne; W. S. Rowley, Hurst; A. Swan, Ashton-under-Lyne.

THE LEES BROOK SPINNING COMPANY (Limited).—Capital 80,000*l.*, in shares of 5*l.* The acquisition of land near Oldham, erecting a mill, and carrying on in their various branches the business of cotton spinners. The subscribers (who take one share each) are—J. Holroyd, Oldham; J. Schofield, Oldham; J. Gartside, Lees; W. Butterworth, Oldham; E. Mills, Lees; J. Bridge, Lees; J. E. Whitehead, Oldham.

THE WESTERN AUSTRALIA LAND, MORTGAGE, AND MERCANTILE AGENCY (Limited).—Capital 1,000,000*l.*, in shares of 10*l.* A general land mortgage, financial, and mercantile agency in relation to said colony. The subscribers (who take one share each) are—H. S. Valentine, 9, New Broad-street; A. W. Rodgers, South Norwood; A. A. Bevan, 95, Bishopsgate-street; C. Kearney, 8, Bucklersbury; E. E. Fearne, Stoke Newington; H. Bowman, 11, Queen Anne-terrace; C. Clark, Windsor Chambers.

TEMPLE CHAMBERS (Limited).—Capital 100,000*l.*, in shares of 10*l.* To erect and maintain hotels, chambers, offices, refreshment rooms, &c. The subscribers are—F. A. Philbrick, Temple, 100; E. R. Rolson, 41, Parliament-street, 50; J. Whichmore, 9, Bridge-street, 50; J. H. Donaldson, 11, Southwick-crescent, 100; E. A. Hatherlea, Denmark Hill, 50; F. Debenham, 26, Upper Hamilton-terrace, 50; W. Debenham, 41, Grove End-road, 100.

THE PRINCE STEAM SHIPPING COMPANY (Limited).—Capital, 250,000*l.*, in shares of 50*l.* Building steamships and other craft, and the business of shipowners, carriers, &c. The subscribers (who take one share each) are—G. Milburn, Whitby; S. Kent, Newcastle-on-Tyne; J. P. Maddock, Liverpool; J. Donald, South Shields; W. A. Ripley, Bracknell; J. Knols, Newcastle-on-Tyne; W. H. Shawcross, Scarborough.

FORTESCUE SS. (Limited).—Capital 20,000*l.*, in shares of 20*l.* To acquire by purchase, own, and work said steamship. The subscribers are—H. E. Taunton-Collins, 38, Porchester-terrace, 10; R. H. Holman, 23, St. Mary Axe, 1; R. Holman, 23, St. Mary Axe, 10; B. D. Amblemennil, 9, Gracechurch-street; T. Harper, Newcastle-on-Tyne, 1; C. Taylor, 9, Fenchurch Avenue, 1; J. Ross, 7, Observatory Avenue, 1.

THE CENTRAL GRAVING DOCK AND ENGINEERING COMPANY (Limited).—Capital 50,000*l.*, in shares of 50*l.* At Swansea or elsewhere the business of dock-owners, shipbuilders, engineers, founders, chandlers, &c. The subscribers (who take one share each) are—C. W. Christie, Cardiff; T. R. Thompson, Cardiff; L. Wood, Cardiff; H. Heywood, Cardiff; W. Taylor, Cardiff; J. R. Christie, Cardiff; J. Hartman, Cardiff.

THE CLERKS' CHAMBERS' COMPANY (Limited).—Capital 60,000*l.*, in shares of 10*l.* To acquire, hold, maintain, and deal in house property, buildings, premises, &c. The subscribers (who take one share each) are—E. Noel, 29A, Grosvenor-square; W. H. Ridgway, 169, Piccadilly; J. L. Woklyn, 8, Colville-square; G. Cuthbert, 15, Walbrook; W. T. Linford, Finchley; J. E. George, Finchley; J. Campbell, 17, Warwick-street.

THE BRIGHTON GENERAL OMNIBUS COMPANY (Limited).—Capital 50,000*l.*, in shares of 5*l.* The general business of omnibus proprietors, cabowners, carriers, &c. The subscribers (who take one share each) are—O. Bird, 33, Clifton Hill; H. Bickersteth, Hampstead; L. Hertz, 79, Priory-road; W. Holdaway, 36, Queen's-crescent; J. B. Lambe, 39, Upper Thames-street; F. Field, 3, Bucklersbury; P. W. S. Ross, 46, Baron's Court-road.

CARDNER, ALLEN, AND COMPANY (Limited).—Capital 30,000*l.*, in shares of 5*l.* To purchase and carry on a business of electrical engineers, boiler makers, founders, smiths, machinists, manufacturers, and patentees established at 20, Bucklersbury, London, E.C., and at Wandsworth Bridge Wharf, Fulham. The subscribers (who take one share each) are—W. J. Cardner, 20, Bucklersbury; P. R. Allen, 20, Bucklersbury; T. M. Collet, 4, Great Winchester-street; J. Clegg, Ulverston; J. Ashworth, Dalton-in-Furness; J. Cranke, Ulverston; J. S. Lawry, Ulverston.

MOBBERLEY AND BAYLEY (Limited).—Capital 20,000*l.*, in shares of 10*l.* To acquire and continue a business of manufacturers of bricks, pipes, and other articles at Cradley, Staffordshire, and which is in liquidation. The subscribers (who take one share each) are—T. Keen, Smethwick; T. Astbury, Smethwick; J. E. Broughton, Smethwick; E. J. Wright, Stourbridge; R. Deeley, Stourbridge; S. G. Williams, Great Malvern; C. G. Beale, Birmingham.

THE WOOL EXCHANGE (Limited).—Capital 30,000*l.*, in shares of 10*l.* To acquire the Wool Exchange, which is situated in Coleman-street, London, and to carry on the business connected therewith. The subscribers are—J. D. Thompson, St. Peter's Chambers, 100; F. C. Blackiston, Reigate, 100; C. Saunders, 19, Cornhill, 200; J. L. Nash, Reigate, 300; J. Sidery, Reigate, 50; J. Mellish, Reigate, 100; C. Mole, Reigate, 10.

THE CROSSLEY TELEPHONE COMPANY (Limited). — Capital 100,000*l.* in shares of 5*l.* To acquire and carry on in the United Kingdom, or elsewhere, the business of a telephone and electric company in all branches. The subscribers (who take one share each) are—L. J. Crossley, Halifax; W. J. Crossley, Openshaw; J. Harrison, Leeds; G. A. Steinthal, Bradford; A. W. Lasson, Bradford; J. Campbell, Bradford; W. Emmott, Halifax.

THE OLD CAERGWRLE FORGE COMPANY (Limited).—Capital 10,000*l.*, in shares of 2*l.* To acquire of W. Davies a business established at Caergwrle, of edged tool, spade, and agricultural implement manufacturers, and to continue the same. The subscribers are—C. Hill, Crewe, 10; W. Gibbons, Caergwrle, 10; T. G. Lewis, Caergwle, 5; J. T. Thompson, Crewe, 5; W. Webb, Whitchurch, 5; J. Ascott, Crewe, 5; J. Lewis, Birkenhead, 5.

THE WEST LEIGH COLLIERY COMPANY (Limited). — Capital 50,000*l.*, in shares of 100*l.* To acquire by purchase the mines of coal, together with the premises, plant, pits, engines, works, stock, plant, and things known as the West Leigh Collieries, which are situated in Lancashire, for the purpose of working and developing said property, and to carry on generally, in all branches, the businesses of colliery owners, miners, coal merchants, &c. The subscribers (who take one share each) are—J. Grundy, Bickerstaffe, colliery proprietor; A. Whitehead, Preston, colliery proprieter; J. Shawe, Ormskirk, colliery proprietor; A. W. Grundy, Prestwich, solicitor; J. Whitehead, Preston, colliery proprietor; R. N. Ash, Liverpool, barrister-at-law; J. Whitehead, Chorley, colliery proprietor.

THE WORLD'S PRODUCTION OF ZINC.—Through the report of the Commissioners in Technical Education it appears that we hold a rather low position as producers of zinc. The largest quantity of zinc is raised in the Isle of Man, Great Laxey being credited with nearly one-fourth of the output of the kingdom, West Chiverton, in Cornwall, standing next, then following the Minera Mine in Denbighshire, and the Talargoch in Flintshire. The largest works connected with the manufacture of zinc is the Vieille Montagne in Belgium. According to Mr. Paul de Sincay the annual zinc products of the world are—Vieille Montagne Works, 50,000 tons; other works in Belgium, 24,000 tons; Silesia, 70,000 tons; works on the Rhine, 36,000 tons; England, 25,000 tons; France, 12,000 tons; Spain, 4000 tons; United States, 15,000 tons=236,000 tons. In addition to sending 10,000 tons to England the Vieille Montagne Company exports 20,000 tons annually to France, and 10,000 tons annually to Spain. In Belgium much zinc is converted into sheets, pipes, beads, gutters, and roofs for buildings, and in this country much is used in coating or galvanising iron. In England the zinc is found in the lead mines, but it has not been worked to the extent it probably might be.

Meetings of Public Companies.

NEW CARADON MINE.

The ordinary meeting of shareholders was held at the offices of the company, Gracechurch-buildings, Gracechurch-street, on Thursday,

Mr. J. Y. WATSON, F.G.S., in the chair.

Mr. C. B. PARRY (the secretary) read the notice convening the meeting, and the minutes of the preceding meeting, which were confirmed. The accounts from April 18 to June 30 showed a balance of liabilities over assets of 81*l.* 17s. 2d. The labour costs had been 251*l.* 6s. 10d., and the merchants' bills, 98*l.* 19s. 6d.

The CHAIRMAN said: Gentlemen, the accounts to be presented to-day show liabilities over assets of 81*l.* 17s. 2d., but these accounts include a bill receivable for 250*l.*; and it will be necessary, in order to pay the debts and carry on the mine, to make a call of 1s. a share. The agent's report is very satisfactory so far as prospects go, and an outlay of about 80*l.* a month in the future may lead to good discoveries. As to the market value of the shares, to which some people seem to attach so much importance, I remember the time when South Caradon shares could not be sold either in Cornwall or in London, and when in fact they were offered at the value of less than 1000*l.* for the whole mine; yet in less than 12 months the value rose to 120,000*l.*, and shares were saleable at 2000*l.* each. And looking at New Caradon as a speculation we should not forget that some of the lodes which yielded such riches in South Caradon run through our sett, and we have now a shaft cleared and secured 50 fms. deep, which may soon be sunk at a small cost and cross-cuts put out to the lodes 60 fms. deep. The agent, therefore, is not too sanguine in his report when he states that the chances are exceedingly good for discovering large quantities of copper ore. Mr. Webb has been disqualified as a member of the committee, and Mr. Pratten, who holds 1000 shares, is a candidate for the office. I may add that we have altogether 80 shareholders, three holding over 1000 shares each, four holding 1000 each, and many others holding from 700 down to 100 shares each.

Mr. PARRY then read the following report from the agent:—

July 16.—In handing you the following report I beg to say that since the last general meeting we have cleared and secured Dawe's shaft from the 40 to the 50 fm. level. We found this part of the shaft in a very dilapidated state, which took a good deal of timber and time to accomplish. When the bottom or 50 fm. levels were reached we found some of them full and others partially full of debris. Since then we have cleared a great number of fathoms of cross-cuts, &c., with the view of ascertaining what lodes had been discovered, and found that two or three very promising lodes had been intersected, one of which we now call No. 1, which has been wrought on more extensively than the others, being driven east of main cross-course nearly 10 fms., and west about 60 fms. Near the extreme end a small cross-course was intersected, which appears to have heaved the lode, as at present it cannot be seen on the western side, but no doubt it will soon be found again by cross-cutting. We have been sinking on this lode at different points to ascertain its size and character, and find in places it is from 1½ to 2 ft. wide, producing some splendid stones of yellow copper ore, but at all points we have water to contend with, and I consider, in order to prove this mine, Dawe's or engine-shaft should be sunk to a deeper point as soon as practicable, and seeing that the main cross-course is very large, and the ground and lodes about the same is disordered I would suggest that a cross-cut be driven north and, if thought necessary, south on a small cross-course which was intersected by former workers. By so doing you will prove No. 1 and other lodes in more settled ground. When intersected the most promising should be driven on west into the hill to get under the ore ground seen in the adit level, and seeing that this ground is so well situated for the production of copper ore, being almost surrounded by mines which produced large quantities of the same, and as some of the rich lodes from South Caradon must traverse this sett I have every reason to believe that if the mode of working above referred to is carried out that the chances of discovering large quantities of copper ore are exceedingly good.—N. RICHARDS.

The SECRETARY added the following note, dated July 16, had also been received from the agent:—

"Since writing the report the men are up from underground saying they have blasted a hole in the bottom of the winze on No. 8 lode in the bottom of the 50, which is 1 ft. wide, orey throughout.

Mr. SIMMONS thought the expenses rather heavy.

The CHAIRMAN: They have only been 352*l.* 11s. 2d. for three months, and that includes clearing shaft and levels. The agent now says that he can carry on all the exploratory work for 80*l.* a month.

A SHAREHOLDER: Is all the deadwork done now?——The CHAIRMAN: Yes; all the levels are clear. Of course we shall have to go on with the sinking of the shaft.

Mr. SIMMONS: It is satisfactory to notice we do not want much coal, as the water will do all we want. Could not the wages be reduced?

The CHAIRMAN: We can work the mine very cheaply and very quickly. The men do not get more than the usual wages—nearly 4*l.* a month. Some work at so much per fathom, and the agent says he uses every possible economy.

The CHAIRMAN, in reply to Mr. PRATTEN, said it might take about three months to get down to the 60, and drive the cross-cut to get under the lode they had in the adit, which yielded splendid ore. The lode there was 2 ft. wide, and the agent strongly advices that they should drive from the new ground into the old mine.

The SECRETARY said they were really working on intermediate ground between New Caradon and South Caradon. They had abundant water-power, which was a great advantage to them.

The CHAIRMAN then moved the adoption and circulation of the accounts and the agent's report.——Dr. PETT seconded the motion, which was adopted.

Mr. SIMMONS proposed a call of 1s. a share, payable on or before the 31st inst. ——The proposition was seconded by Dr. PETT, and adopted.

On the motion of the CHAIRMAN, seconded by Mr. SIMMONS, Mr. F. A. Pratten was elected a member of the committee, in the room of Mr. Webb, retired.

The usual resolution indemnifying the lessees from any personal responsibility was passed.

In the course of some conversation, the CHAIRMAN read the following letter from Capt. Richards, dated the 10th inst.:—

July 10.—Several parcels of copper ore were returned by the old company from the shallow workings down to the 50 fm. level, the present depth of the shaft, although the drivages were limited and the ground has been very little explored. There is not much water to contend with, and our 40-ft. wheel is of sufficient power to take as many fathoms deeper. We have found some promising lodes, producing copper ore, of which we have already broken 2 or 3 tons, and the composition and appearance of the lodes give great encouragement for further exploration; and, now that the machinery and plant are charged up, we can carry on sufficient exploratory work at a monthly cost of about 80*l.* and as the mine is being laid open, a part of the cost may be met by small returns of copper ore.—N. RICHARDS.

The meeting closed with a vote of thanks to the Chairman.

SOUTHERN INDIA ALPHA GOLD MINING COMPANY.

The ordinary general meeting of shareholders was held at the offices of the company, Crown Buildings, Queen Victoria-street, on Wednesday, Mr. A. FORRESTER BROWN in the chair.

Mr. EDWIN J. HONYCHURCH (the secretary) read the notice convening the meeting. The report and accounts were taken as read.

The CHAIRMAN said: The shareholders have been placed in possession of all the information which the directors have; but if you desire any further explanation I shall be happy to give it to you.

Mr. ROBERT HENDERSON: It is not, perhaps, strictly the business of this meeting, but will you tell me if the Indian Companies Act is perfectly similar to the English Joint-Stock Companies Act? Is the liability absolutely limited?——Mr. JOHN SHAW: It is quite the same, and, therefore, we did not register under the Act here.

The CHAIRMAN: The directors have circulated the report of Mr. McAlpine, who really gives all the information of what has been done upon the company's property. The previous report from Mr. McAlpine has also been in the hands of all the shareholders. The board also had received a report describing the crushing of 200 tons of quartz, dated October, 1883, which says that the clean up after crushing 200 tons from No. 6 (that is, otherwise known as Wright's level, which is alluded to in Mr. McAlpine's last report), and the result gave 2 dwts. 3 grs. to the ton, which, of course, was very disappointing. We had always imagined that Wright's level would turn out to be the very best level in the Wynaad, and it would appear from Mr. McAlpine's report that he also has been disappointed. He has, however, found the Skull reef not far off, and that seems to promise remarkably well. We are now waiting for its further development to see how it turns out. We are simply allowing the Indian Gold Mines Company to carry out their working agreement, for as this company is not involved in any expense by those operations, it seems to us the best policy we can pursue.

Mr. R. HENDERSON: Is the property freehold?——The SECRETARY: No; it is held under lease, which is renewable at the nominal rent of about 500 rupees a year.

Mr. J. T. HENDERSON: Is not the Skull reef that which gave 3 ozs. of gold to 95 tons of stone referred to in Mr. Oakley's letter? That is at a later date than Mr. McAlpine's report, and it therefore does not seem that his anticipations have been realised.

The CHAIRMAN: We have not yet had the result of the operations on the Skull reef recommended by Mr. McAlpine. He says:—"This reef is very strong—about 20 ft. thick; but only the lower strata, from 3 to 6 ft thick, carry gold; this appears to be free milling rock." We have not had the result of the further trials.

Mr. J. T. HENDERSON: How long does the agreement with the Indian Gold Mines Company go on?——The CHAIRMAN: For at least six months; but I do not think they are likely to give up the working agreement. The best reef they have found is on our property, and that is the only reef so far as we know they are working now. So far as I can judge, it seems to be the best thing we can do is to allow the Indian Company to work at their expense on our property, for, if anything does come of it, we shall get the benefit without expense.

Mr. J. T. HENDERSON: What has been the expenditure of the Alpha Company?——The CHAIRMAN: Last year it was 227*l.* The Indian Gold Mining Company, up to December, 1883, had expended 50,000 rupees in mining operations on our property, irrespective of the cost of plant and machinery. What they have expended since we have not yet heard.

The CHAIRMAN, in reply to a question, said the directors' fees for the past year would amount to 50*l.* divisable between six members of the board.

Mr. J. T. HENDERSON: In the event of the Indian Gold Mining Company giving up their arrangement I suppose the shareholders would be called together before we take any steps ourselves that might involve the calling up of unpaid capital?——The CHAIRMAN: We should undoubtedly call the shareholders together at once.

The SECRETARY, in reply to a question, said the uncalled liability on the shares amounted in the aggregate to 11,000*l.* Some of the shares were fully paid, and some had a liability on them of 35 to 47 rupees.

Mr. J. T. HENDERSON asked who received the 2056 shares which were shown in the accounts to have been issued as fully paid up?——Col. Sir F. BOLTON replied that part of them were issued to the Foreign and Colonial Tunneling Company for bringing out the company and getting the money together, and the balance were issued to Messrs. Parry for the amount due to them as creditors by the old company.

The CHAIRMAN proposed, "That the directors' report and audited balance-sheet be and hereby are received, approved, and adopted."——Mr. WILLIAM DE CAUX seconded the proposition, which was adopted.

Messrs. Deloitte, Dever, Griffiths, and Co., the auditors, were re-appointed, and a fee of two guineas an attendance having been voted to the directors, the meeting closed with a vote of thanks to the Chairman.

HOOVER HILL GOLD MINING COMPANY.

The ordinary general meeting of shareholders of this company was held at the City Terminus Hotel, on Tuesday,

Mr. GEORGE HOPKINS (Chairman) presiding.

Mr. JAMES FRASER (the secretary) having read the notice convening the meeting, the report was taken as read.

The CHAIRMAN said: When I had the pleasure of meeting you about this time last year, you were good enough to pass the resolution which the secretary has just read, authorising the directors to carry on the workings at the mine to such an extent and in such a manner as in their judgment may seem expedient. In accordance with that resolution we have been opening up and developing the property, &c., with very satisfactory results. Your property to-day is a going concern, and is worth considerably more than it was this time last year. You have, as you will have seen by Mr. Frecheville's report, at the present moment something like 3000 tons of ore in sight, sufficient at the present rate of reduction to last us for six months, and he expects in a month or two more development, that he will have in all probability enough to last 12 months. That, gentlemen, is a very different state of things to what it was this time 12 months. The expenditure during the year has been 7307*l.*—that is the expenditure at the mine—and during that time we have taken out and sold bullion to the amount of 4793*l.*, and made a profit of 536*l.* on the sale of stores, thus reducing the expenditure at the mine to 1977*l.* We commenced milling in the month of February, 1883, and that quantity of gold was obtained in the 11 months' working. I may add that in the months of June and July, in consequence of the shortness of water, there was very little work done. The gold in those two months realised only 233*l.*, so that as a matter of fact you only had about ten months milling during the year. Had you been able to run the full 12 months you would probably have about covered your working expenses; as it is you were 1977*l.* short. At the present time, as mentioned in the report, the output as nearly as possibly covers the working expenses at the mine. We have given you the result for the year 1884, that is, for the first five months, during which time we have sold gold to the value of 2941*l.*, or an average of nearly 600*l.* per month, so that you see, whilst opening up and developing and improving your property, we are doing it at a very small cost indeed. I dare say you are aware that we have on our property two really separate and distinct parts—one the Gallimore, and the other the Hawkins. The Hawkins part of the property up to the present time has not been so profitable as the Gallimore—that is to say, the ore has been of a lower grade; and probably the profit we have made on the Gallimore has been absorbed by opening up the Hawkins part of the mine. We have been very unwilling to discontinue the working at the Hawkins part, because, although the ore was of low grade, you do not know when the ore may improve in quality. For instance, the Gallimore, which some time ago was only producing ore worth about $5½ to the ton, where we are at work now is producing $10 to the ton, which is a very different thing, and so we hope it may be with the Hawkins. There are a considerable number of veins in the Hawkins part of the mine, and under Mr. Frecheville's advice we thought it well, and we still think it well, not to abandon the development of the Hawkins part, but to thoroughly prove it and see what we have there. The Gallimore part of the property has improved very considerably indeed, and whilst the quantity in sight has considerably increased, it will be gratifying to all of you to notice that the grade of it has improved very much indeed, and that in the bottom of the Gallimore shaft, where we are at work now, the ore is of the best grade that we have ever had in the mine. As regards the mill, you are aware that we have 20 stamps at work. It is a question with the board whether we should not increase the number of stamps. There is plenty of room in the mill for it. The mill was put up with the intention that it was to hold 40 stamps. If the ore in the Gallimore improves we can make a profit with the 20 stamps we have; but if it increases, only a very little. I think we shall put up 10 or 15 more stamps, so as to deal with a larger production and make a larger profit on the working. As you will see from what I have said just now, the output is only about equivalent to the expenses. Well, it is no good going on in that way. Whilst we have been very anxious to test this mine thoroughly, and see what there is in it, we feel we ought to endeavour to work at a profit, so as to give the shareholders some dividend. I have Mr. Frecheville's authority for saying that had we confined our working to the Gillimore we should have had some profit; but we thought, and we still think, we should work the Hawkins part so as not to leave any part of the mine untried. We contemplate that if we put up these additional stamps the demand on capital will not exceed 2000*l.* or 3000*l.*; and, therefore, the directors have come to the conclusion that there is no reason why we should hold such a large amount of capital as we have at the present time unemployed. And, therefore, it is that we have put this paragraph in the report, which, after all, is nothing more than an expression of our opinion as to what ought to be done—that we propose, with the sanction of the shareholders, to return 2s. 6d. per share out of capital. Of course, it cannot be done at this meeting; the necessary steps to carry that out will involve an extraordinary meeting of shareholders and an application to the Court. But we thought it our duty when coming before you to-day to state exactly what we propose to do, and to obtain from such shareholders as should be present an expression of opinion as to whether that was the right thing to do or not. You see, gentlemen, we have at the present moment between 23,000*l.* and 24,000*l.* in hand. That we know has been a great inducement in times past to the wreckers to get hold of it, and try to help us to distribute it. We have succeeded by the help of our friend, Mr. Lattey, in resisting all such attempts, and if we wish to divide that money we are perfectly competent to do it without having outside help. We, the directors, have no desire to keep any amount of money lying idle, and we think we can well return half-a-crown a share, and still leave sufficient capital to carry on the work. I am not an advocate for giving up capital if we require it for necessary work, but I think for an expenditure of 3000*l.* or 4000*l.* we shall be able to do all that we want to do. With that we can increase our milling plant, we can increase the development of our property, and I hope we shall be able to pay a small dividend. I say a small dividend, because our capital is large for the property. We all know, to our sorrow, now, that we have paid a great deal more for this property than we ought to have done, but still we have a mine which is producing gold and has been producing gold for the last 18 months, and we know it will produce gold for at least the next 12 months, because we have the ore there in sight, and we hope it will produce gold for a considerable time longer, although, perhaps, not in sufficient quantities to pay a large dividend on the large amount of capital which has been raised. We have here to-day, our engineer, Mr. Frecheville. He has been in charge of that property for over two years, and I think you will agree with me that he has done justice to his appointment. He has kept us informed accurately and carefully of everything that has taken place. His letters written to the directors and handed up to the judge when the attempt was made to wind up this company were of the utmost service to us, because they were written honestly, without any fear or affection. I do not think Mr. Frecheville is given to take too rosy a view of things, and therefore he has not misled you or us. He has told you the simple truth from first to last. Every week he has been opening up this property quietly and carefully, and I for one—and I think I may speak for most of the shareholders here—say that we were very fortunate in getting hold of Mr. Frecheville to go out and take charge of this property for us. You must remember that a year and a-half ago it was very forcibly put by the counsel opposed to us that we had bought a gold mine that had no gold in it. That was the ground on which, in the first instance, the Court granted the winding-up order; but, luckily for the shareholders, before the case was decided Mr. Frecheville sent home a bar of gold, which was a speaking, though dumb, witness on the part of the company. That bar of gold came from the Hawkins part of the mine, and therefore the Hawkins part of the mine at that juncture did us very good service, and I hope by exploring—by expending a little more money on explorations—it will be found that it is not necessary to abandon the Hawkins part of the property, for there are several more veins there. Mr. Frecheville is here, so that he may answer any questions you may wish to put to him. We have taken the precaution to obtain a report from Mr. Frecheville on the present position and prospects of the mine, which has been forwarded to you, and which you have no doubt read most carefully. The directors have also at intervals of about three months sent you such portions of Mr. Frecheville's letters as might be interesting to you, and that bore upon the progress and the development of the mine. From those letters, those of you who have read them carefully will be able to judge for yourselves of the progress that has been made in the mine, and in Mr. Frecheville's report, presented to-day, you have his views as to the present position and future prospects of the property. He also deals with the results obtained by the last year's work. It would be only going over the ground again if I were to read the report. The salient points are that we have about 3000 tons of ore in sight in the Gallimore alone, and that in the bottom of the Gallimore shaft the ore is worth about $10 per ton, as against $5 or $6 that it was worth in the upper levels; so that, gentlemen, taking all things into consideration, bearing in mind the history of this company, and the sort of property we were saddled with, I think we have a moderately fair mine, and one that we may have reasonable hopes of expecting to pay us moderate dividends. They must always be moderate, because the price you paid for the property was three times what it was worth. That we cannot help now—we must try to do the best we can—and by economically working and developing the mine we must make as much profit as we can out of the property we have. With these remarks, gentlemen, I beg to move that the report and accounts be received and adopted.——Mr. C. W. STRONGE, C.B.: I beg to second that.

Mr. BARKER said, before the report was put, he should like to ask Mr. Frecheville what was the depth of the Hawkins workings compared with the Gallimore, and would he expect the same increase in the yield of gold when he got to the same depth in the Hawkins part as he had in the Gallimore. Was there any prospect of the mine yielding sulphurets containing gold sufficient to pay one-third of the expenses in future; and, out of the 4000 tons crushed in 1883, what quantity of free gold and how much of sulphurets did it yield?

Mr. STAPLES said he supposed the question of capital had been discussed by the board, or he should have asked whether Mr. Frecheville approved of 2s. 6d. per share being returned.

The CHAIRMAN replied that Mr. Frecheville agreed with the directors on that point.

Mr. KIDD observed that he believed there was something in the Hoover Hill Mine, but nobody seemed to know anything about it. Mines in North Carolina were very deceptive. Bars of gold were found, and people became mesmerised. There was one question he wished to ask, and that was as regarded sulphurets. They found as they went down the mine a great quantity of sulphurets, and how were they going to treat these?

Mr. FRECHEVILLE said, in answer to the question about sulphurets, he might say they had about three-fourths of 1 per cent.; that was to say, somewhere about $1 a ton of the gold in the ore was in sulphurets, and they got a certain portion of this gold out by treating the sulphurets raw in the pan. In order to get out a larger proportion than they did they would have to go to a great expense in increasing the plant, which he did not think would be worth doing until they were milling a great deal more than 500 tons a month, because three-fourths of 1 per cent. was only a small quantity. The question of sulphurets was not of great importance for them; it was of very minor importance. Now, in answer to the question of Mr. Barker as to what quantity of $10 ore was in sight in the bottom of the Gallimore, in sinking the Gallimore shaft from a depth of about 185 ft. to the bottom—a depth of about 230 ft.—the quality of the ore had been improved, and the shaft stood in $10 ore for about 40 feet. Their drifts were at 170 feet, and they had sunk down 50 feet under that level, and until they had drifted farther it was impossible to say how much ore they had of that grade. The shoot might be large or small, or it might be of the same size as the 170 ft.; but he could not risk to say how much $10 ore they had there. As regarded the depth of the Hawkins working, as compared with the Gallimore, it was down 150 ft., while the Gallimore was down 230 ft. As to the next question, whether they could expect the same increase in the grade in the Hawkins ore as took place in the Gallimore, neither he or anyone else could answer it. It was asked whether there was any chance of the sulphurets paying one-third of the total working expenses in the future. The sulphurets were present in so small a quantity that it could not possibly do it. The other question he had to answer was out of all the ore crushed in 1883 how much was there of free gold, and how much in the sulphurets? There was about a dollar a ton in the sulphurets, of which they got a certain proportion—about 60 per cent.—by working raw in the pan. Then there was a question asked about the working expenses being $5 a ton. He meant by that that if they were to crush 500 tons of $6 ore it would about cover their expenses at the mine and expenses over here. In fact, it would cover all the expenditure, but there would be nothing available for profits with a 20-stamp mill. It would be about $3000 a-month, which would include all exploratory work and all development work, of which they had done an unusally large proportion.

The CHAIRMAN put the resolution for the adoption of the report and accounts, and it was carried unanimously.

On the motion of Mr. STAPLES a resolution was adopted sanctioning the proposal of the directors to take the necessary steps for the return of 2s. 6d. a share to the shareholders.

Mr. George Richardson was then re-elected a director, and Messrs. Turquand, Youngs, and Co. were re-appointed auditors.

The proceedings terminated with votes of thanks to the Chairman and directors, and to Mr. Frecheville.

COLORADO UNITED MINING COMPANY.

A special general meeting of shareholders was held at the City Terminus Hotel, Cannon-street, on Wednesday,

Mr. W. FRASER RAE presiding.

Mr. DANIEL NORRIS (the secretary) read the notice, which stated that the meeting was convened to lay before the shareholders "the results of the negociations with Mr. Hamill, and to discuss any motion which may be made, based upon and dealing with Mr. Hamill's relations to the company."

The CHAIRMAN said: Gentlemen, before I state to you the particular object of this meeting, I think you would like to be made aware of the latest information we have received from Colorado. A letter was received on Monday, describing in some detail an unfortunate accident that has taken place at the mines; unfortunate in every respect, because at this particular moment, had it not been for this accident, the company would have been in a better position financially. Mr. Hamill, in his letter, describes what has happened, confirming what he had telegraphed in a short and imperfect fashion. Perhaps you would like to hear that letter read before I go into other matters.

The SECRETARY read the following letter from Mr. Hamill, dated June 30:—

I have sent you the following cable in code:—"Great flood in Brown Gulch, entire plant of Dunderberg Company washed away, loss $50,000. Terrible Mine flooded and filled with water up to the 11th level; hope to be able to keep the water down." Also on the 28th inst.—"Water now up to 8th level, and rising." Without reference to any questions that may be pending between the Colorado United Mining Company (Limited) and myself, which I will make the subject of further correspondence, it is highly proper that I should fully advise you of the particulars connected with this accident. For some days prior to Thursday, June 26, 1884, the water in Brown Gulch commenced rising rapidly. The cause of the great increase in the body of the water in Brown Gulch is to be accounted for by the continuous and immense fall of snow during last winter and the early months of this year. During one period it snowed every day for 32 successive days. The warm sun of the past week, acting directly on this immense body of snow, converted it into vast bodies of water, which swept down the mountain side, overflowing its normal channel, and carrying everything before it. The dumps at the mouth of the workings of the U.S. Coin, Chelsea Beach, and Brown Mines were soon carried away, taking with them the face timbers belonging to the Brown Tunnel, and completely blocking the mouth of the tunnel. Then went away the stone wall and contentrating mill of the Dunderberg Mining Company, carrying with it thousands of tons of rock and debris that composed the Dunderberg dump. This immense mass of rock was carried down to the mouth of the Terrible Tunnel, destroying the blacksmith's shop, and completely blocking up the mouth of the Terrible Tunnel. The rock and debris piled up for a height of 25 to 30 ft., and formed a complete and thorough dam, that prevented the egress of the water that was pouring into and down the Terrible Discovery shaft, which, as you are aware, is situated directly in Brown Gulch. Some weeks ago, anticipating an extraordinary body of water, I had the Terrible shaft at our 4th level (which, as you are also aware, is the same horizontal plane as the Terrible Tunnel,) securely boarded in the form of an apron, and the water-ways along the 4th level, westeriy to its connection with the Terrible Tunnel, properly secured. If it had not been for the damming up of the mouth of the Terrible Tunnel, all the water that rushed down the Terrible Discovery shaft would have found its way out of the 4th level and through and out of the Terrible Tunnel. That mode of egress being completely blocked up (as heretofore described), the water was dammed and backed up until it commenced flowing into our lowest workings. It was absolutely impossible to prevent the water going into our lowest workings, where it could not get out by way of the 4th level and Terrible Tunnel. On Thursday evening, June 26, so rapid had been the flow of water into the mine, that it had submerged everything below the 11th level. During the short time between the first incoming of the water and Thursday afternoon we had taken the necessary steps to remove the pump at the 13th level, and we now have it at the surface in complete repair, ready to go to work pumping out the water as soon as it stops running into the mine. On Saturday, June 28, the water had risen to a point within a few feet of the 8th level. This practically placed our entire workings on the Terrible Silver Ore Mine below the level of the Union Tunnel under water. Of course all mining is suspended, and will be, until such time as we get clear of the water. On Thursday, the 26th inst., I ordered from the Hendrie and Bolthoff Manufacturing Company a large iron water bucket; its capacity is 150 gallons. I have it now working, and we make from 35 to 40 trips per hour, raising some 5250 to 6,000 gallons per hour, or from 126,000 to 140,000 gallons every 24 hours. By this means I have been enabled to keep the water below the 8th level. To-day I expect to completely clear a water-way through the 4th level and out of the Terrible Tunnel, which will stop the flow of water into our lower workings. When this is accomplished I will put the pump (which we took from the 13th level) to work, in addition to the bucket, and fork or raise the water as rapidly as possible. It will be an expensive piece of work, but must be done as quickly as possible. Unless some unforseen circumstance takes place I hope to have the mine clear of water in 30 days. We were just beginning to make some money. As you will see by the March and April accounts, already forwarded, we lost money during these two months, accounted for by the extra expense of sinking the Silver Ore shaft, and in the decline in the quantity and value of the ore mined from the back of the 13th level. When the water broke into our mine the 14th level was rapidly improving in appearance. I shall, however, make the mine, and the company's property generally, the subject of another letter. I have taken the earliest opportunity to advise you, both by wire and mail, of this accident, and will continue to inform you frequently as to the condition of the water in the mine, &c.—W. A. HAMILL, Manager.

Mr. J. SCHOFIELD: Why was not the telegram published, as it ought to have been?——The CHAIRMAN: In the discretion of the board we thought it better not to publish it until we had the details.

Mr. SCHOFIELD: Somebody knew of it, at all events, or the shares would not have been offered in the way they have been.

The CHAIRMAN: We did the same thing some five or six years ago, and the plan we then adopted met with the approval of the shareholders; but happily the flooding is now at an end, and probably by this time the whole thing is satisfactorily arranged. This was an accident for which we cannot blame anybody. I have desired in the interests of the shareholders that they should have all the information we can give them, and I will now proceed to state to you the special and particular object for which this meeting has been summoned. You are aware that at the last meeting of shareholders we could not communicate to them very much in the way of information concerning the negociations then in progress with Mr. Hamill. We were very hopeful that those negociations would have resulted in complete success; that is, that Mr. Hamill would have ceased to be our manager in Colorado, and that we might have made some change there. We were led to think so, because the negociations carried on through Messrs. Rickard were attended with a proviso to the effect that if the agreement which they entered into were carried out Mr. Hamill would thereupon, as a condition of that agreement, cease to be our manager in Colorado, and we were hopeful that what Messrs. Rickard had undertaken to do they would have succeeded in carrying into effect. Some time elapsed, many letters passed, and there were several conferences between our solicitors and Messrs. Rickard, but when the final arrangement was come to it seemed that Messrs. Rickard were really unable to fulfil what they had undertaken to do. At all events, after all the expense, which was considerable, we have got no result. We had I thought a definitive arrangement with Messrs. Rickard for 240*l.* for inspecting the mine and negociating with Mr. Hamill, but they held that we ought to pay something like 340*l.* Of course it was a great disappointment to the board to expend so much money for such a small result, but we could not help ourselves, and we are not personally responsible for this outlay, as it was urged upon us by the shareholders, and we arranged with Messrs. Rickard in the hope that by so doing we should conduce to the complete success of the company. Matters in that direction, however, having miscarried, we learned, partly directly and partly indirectly, that Mr. Hamill was in negociation with persons here to dispose of his shares. You must remember that Mr. Hamill is not merely our manager in Colorado, but he is the largest shareholder in the company, and he seems, as I think, to confuse in his own mind the two positions he occupies—one as a shareholder, the other as a manager. Unfortunately, he has to some extent the opportunity of dictating to his fellow-shareholders what he should do, inasmuch as a very injudicious agreement was entered into with him many years ago which gives him certain powers, and these powers he informs them it is his intention to exercise, and he challenges us in a most emphatic and unpleasant manner—in answer to what was said at our last meeting—to litigate with him if we think fit. I know Mr. Hamill is well prepared for litigation, and knowing of the existence of this unfortunate arrangement we have all along been most desirous, if possible, to prevent litigation, and settle things amicably. We had hoped that a settlement would have been arrived at by this arrangement with Messrs. Rickard, but that fell through. Then we were led to hope from several quarters that Mr. Hamill might succeed in disposing of his shares, and then cease to be manager of the company; but in that also we have not yet been fortunate. The phrase in the agreement is that he must retain a substantial interest in the company while he remains its manager. This agreement was not entered into by the present board, but by the shareholders, who at the time unanimously voted for it. I am not sure of the exact terms, but the gist of the agreement is that so long as Mr. Hamill holds a large stake in the company he is to hold a position in its management, and that is, of course a difficult thing to arrange. The agreement is terminable when Mr. Hamill ceases to hold his shares.

Mr. SCHOFIELD: Have the company no power to terminate the agreement as well as Mr. Hamill?——The CHAIRMAN: I think not.

Mr. SCHOFIELD: Then the company is in existence for Mr. Hamill's benefit.

Mr. ROBINSON: How many shares does Mr. Hamill hold?——The CHAIRMAN: 20,000 shares. However, we shall not further the matter by discussing the agreement. It is there, and we cannot get rid of it. The board endeavoured in every possible way to make some arrangement with Mr. Hamill, and they tried to see what overtures they could make to conciliate him in the matter, because, after all, we have to conciliate him. We received a long, denunciatory, and somewhat unpleasant letter, to which I replied at the request of my colleagues. One of the matters about which litigation might take place is that Mr. Hamill has made a claim, which I think is a most extraordinary one. It is this:—That he has appropriated a certain sum of the company's funds on the plea that he was not paid for a certain time when he voluntarily renounced any salary as manager, and h e has placed thi s amount to his credit.

A SHAREHOLDER: He has helped himself.

The CHAIRMAN: That is what some people might say.

The SHAREHOLDER: To what extent?——The CHAIRMAN: I think about $9000. That is one of the matters which we strongly and decidedly objected to.

The SECRETARY then read the Chairman's letter to Mr. Hamill, dated Feb. 14 last, as follows:—

My colleagues have requested me to reply to your favour of Jan. 20. They do so chiefly because they believe that you must have penned that letter under a total misapprehension of several important facts, and also because they think that I can place these facts before you in their true light. You write harshly with regard to certain statements made at the last general meeting, and you seem to hold the board responsible for these statements. The truth is, that the board have been repeatedly attacked on the ground that they have treated you with too much personal consideration, and have been too emphatic in defending your management. They defended you because they honestly thought you were serving the company with great ability, and because they looked forward to conclusive proofs of this in the shape of remittances. For a time, during last year, these remittances were frequently made; but though large shipments of ore are announced, and though the mines are reported to be as productive as ever, these remittances have ceased. By ceasing to make these remittances, you have deprived the board of the strongest argument in your favour. In other respects you have not given the board a uniform support when fighting what was your battle, as much as their own. Immediately before an important meeting you withdrew your proxy from the board, leaving the board to bear the whole brunt of a contest which was directed against you and myself, my offence being the support that I had always accorded to you. The board regret any unpleasant things said at the meeting; but they have as much reason to feel aggrieved as you do, and they do not consider it fair that you should blame them for that which they are powerless to prevent, and from which they themselves are the sufferers. The reason why your cable despatch was not read at the meeting was that it contained matters of a private nature. The board were in expectation of receiving from you a despatch which they could read to the shareholders; but none arrived. The one to which you refer was for the personal information of Mr. Norris, as much as for the information of the board; a part could not be read without exciting the suspicions of the shareholders, and it would have been improper to have read the whole. I must point out to you that the board are forbidden by the Articles of Association from dealing in the company's shares, and they cannot lawfully do anything towards helping you to dispose of the shares you hold. They have even strained their powers to help you in the matter of the shares which your son disposed of, and they are now being threatened with legal proceedings for declining to pass a transfer of certain shares. While the board cannot help you to sell your shares, they may point out that no difficulty would be experienced in selling them if the confidence of investors was secured by remittances coming regularly to hand. You refer to an arrangement made with Mr. Andrews respecting directors' fees, and you mention that you had previously written on the subject. I was not in this country when your last letter on the subject arrived, otherwise a reply would have been sent, which would have explained the matter clearly. Indeed, no one has had more personal knowledge of the arrangement with regard to your salary than myself, as the arrangement was made between us during a visit I made to Georgetown, and its terms were then committed to writing. Now, as a matter of fact, the directors voluntarily gave up a much larger claim to fees than ever you had contemplated by reducing these fees by two-thirds, not for a few months only, but in perpetuity. Their actual present to the company is actually three times greater than that which you made by voluntarily undertaking to give your services without salary till the company was out of debt. How far your undertaking so to act is binding upon you may be a matter for discussion, and the board are quite prepared to discuss it with you, and even in the event of disagreement to refer it to arbitration. In this as in everything urged by you, the board have always been, as they still are, most ready to meet your views to the utmost of their power; in this, as in all other matters, they must act as trustees for the shareholders, and guard their interests with fidelity. You, as manager, are also in the position of a trustee, and you have no right to appropriate out of funds belonging to the company a sum in payment of a disputed claim. I am convinced that you are too well versed in law, as well as in business, to seriously contend that you are entitled to retain a part of the company's funds for the reasons assigned by you, and I cannot but think that this part of your letter was written in haste, and that, on reconsideration, you will withdraw it. I am quite certain that if a manager under you were to act as you say you purpose acting you would vigorously contest his right to do so. I repeat that, should you think that the claim for salary during 22 months ought to be pressed, the board will give it their best attention, and will strive to arrive at a definite and final understanding on the matter. I have reserved for the last a reference to Mr. Rickard. As the majority of the shareholders desired a report from him the board gave effect to their wishes. If the board had been able to count with confidence upon your proxy the decision might have been different. So far, however, from disregarding your protest against Mr. Rickard being engaged as a superintendent, or in any other capacity at the mine, and thus, as you write, have insulted you and committed a breach of good faith, the board have scrupulously considered both your feelings and your agreement with the company. I stated at the meeting, as you must have read, that the company must act in accordance with that agreement, and the company have so done in the spirit, as well as in the letter. At no time has this been more strongly exemplified than at the time a provisional agreement was entered into with Mr. Rickard. That arrangement was not to take effect till you had given your entire consent, and your refusal was sufficient to invalidate it. I give you the essence of the matter, and if you believe me you will admit that your charges on this head were made under a misapprehension. If you doubt the literal accuracy of what I state you are welcome to a copy of the agreement, which, indeed, would have been communicated to you had there been any likelihood of its becoming operative. You do not need to be told that the board have long been of opinion that the company should have a superintendent residing at the mines. A scheme to this effect was placed before you some time ago and rejected. But though you rejected the scheme the board have not ceased to desire that some skilled and responsible person should reside on their property and superintend its management. Your own engagements are very many, and you hold so prominent a place in the political arena that your time has frequent claims upon it. I hold, and in this my colleagues agree with me, that no better manager than yourself can be obtained; but though your pre-eminence in mining is still undoubted you cannot give that undivided attention to managing the property which is considered indispensable. I hope, then, that you will help the board in carrying out what are their own wishes as well as those of the majority of the shareholders, and that you will treat the board with that consideration and good feeling which they have uniformly endeavoured to evince towards you. The board have not yet been able to give adequate attention to the parts of your letter referring to the titles. They will communicate with you when they have done so.—W. FRASER RAE, Chairman.

The CHAIRMAN: To that letter, as to every letter I have sent to Mr. Hamill, I have received no reply. He has twice intimated that he would reply, but he has not done so. I have written to him in the interests of the company, and I have strained a point to make things as conciliatory as possible, so that he should have no loophole for saying that he had been badly treated. Within the last few days we have received a cable despatch, which is in the form of a proposition, to effect which we all desire; that he should dispose of his shares. That cable despatch was in reply to a short telegram from the board, in these terms:—"Board propose Chairman should proceed to Colorado to arrange for your retirement. Cable forthwith if you are ready to negociate with him." I had been requested by my colleagues to proceed to Colorado, but being out of health I did not wish to do so. In reply to our message, which was dated June 23, Mr. Hamill replied—"Does the proposition contemplate the purchase of my shares? If so, there will be no difficulty about my retiring." To that we replied that his answer was unsatisfactory, and that a meeting of shareholders had been summoned, to which he replied on July 3:—"Making good progress. Getting out water now below the ninth level. When is your special meeting called for? Let me suggest the following:—Issue 75,000*l.* debenture bonds; I will take 50,000*l.* of them for my shares, together with all other claims against the company, including outstanding titles, and resign as manager. Use other 25,000*l.* as developing funds. Put shares thus obtained from me in company's treasury, and sell them from time to time as price advances, and redeem bonds with proceeds. Bonds to bear 6 per cent. interest per annum. I to be resident managing director until my bonds are paid." I have now placed before you the position of the company up to the present time, and it is for you to suggest, and, if possible, aid the board in carrying out what we all desire. As there must be something before the meeting I will propose—"That a committee of shareholders, consisting of not less than five, of whom three shall form a quorum, be appointed to take, in conjunction with the board, such steps as they shall consider most expedient in the interests of the company for concluding a definitive and final arrangement and settlement with Mr. Hamill." If you pass such a resolution it will give the board the power which they legally lack to come to some arrangement whereby we may get out of this unpleasant difficulty.

General the Hon. W. FEILDING, in seconding the proposition, said it would relieve the board of a very great responsibility. They had been doing all in their power to place Mr. Hamill in a position of subordination instead of a continuous state of insubordination, but they had not succeeded. The Chairman had been to Colorado three times, and he (the speaker) had been there once, and he felt that if Mr. Hamill had the will and the time to manage the property in the interests of the company there was no man more capable of doing so, but they could not continue under the present arrangements.

Mr. ARCHIBALD SMYTH said that during the last few months he had spent over 200*l.* in cabling to Mr. Hamill and trying to arrange matters with him, but Mr. Hamill required a price for his shares far in excess of what the market would give. It was, however, satisfactory to know that Mr. Hamill desired a settlement. Such a settlement as that which Mr. Hamill had suggested to him was not possible unless all the shareholders were willing to lock up their shares for a certain time, while Mr. Hamill did certain things which ought to have been done long ago.

Mr. SCHOFIELD remarked that such a proposition as that of locking-up the shares was really a suggestion to "rig" the market, and one to which they could not consent. If they did so their company would probably be struck out of the official list altogether.

Mr. SMYTH added that there was, therefore, nothing left to do until they could get some better proposition from Mr. Hamill. The board had done all they could to settle the matter, but they had not succeeded. As to the water question, they need not be alarmed on the subject, for this reason, that the water in the bottom of the mine would be got out in from three to five weeks' time. The mine was worked by adits, and the water could not rise above a certain level.

Mr. SCHOFIELD said the proposition made by the Chairman seemed the only one which they could adopt to get out of their difficulty with Mr. Hamill. Until recently he had been utterly ignorant of the existence of the unfortunate agreement which had tied the hands of the board and of the shareholders; but surely such an agreement was terminable if one of the parties to it did not act in good faith and loyally with the view of benefiting the company. From what he could understand Mr. Hamill had not complied with the conditions of the agreement, and in his opinion if the matter were submitted to a court of law, where a decision would be given on the merits of the case, the agreement would be set aside. However, that matter, with others, would doubtless be gone into by the committee.

The proposition was supported by Mr. Thompson, Mr. Prust, and other shareholders, and was then adopted.

The CHAIRMAN, in reply to a question, said Mr. Hamill received $5000 a-year as manager.

The committee appointed consisted of the following gentlemen—Messrs. Brandon, Schofield, Thompson, Smyth, Octavius Coope, M.P., Burton, and Andrews.

The meeting closed with a vote of thanks to the Chairman.

THE BRITISH GUIANA GOLD ESTATES AND TIMBER SYNDICATE.

A general meeting of subscribers was held at the offices of Messrs. Rowsell and Co., 77, Gracechurch-street, London, E.C., on Friday, July 11,—Lieut.-Col. L'ESTRANGE in the chair.

The CHAIRMAN having asked Messrs. ROWSELL and Co. to make their statement,

Mr. ROWSELL said: As you will no doubt have many questions to ask, I will briefly refer to the prospectus issued by us, our object being, as you know, to form a syndicate to obtain first hand—without the payment of heavy purchase moneys, or in fact any purchase money, concessions of land in British Guiana, which I believe will be found to be as rich for gold as Dutch Guiana, Venezuela, or Brazil. A pioneer syndicate, such as the one we propose, should be most handsomely remunerative, whether the concessions are worked by the syndicate or sold at a fair value. The circular issued by my firm will give some idea of the large sums, from 50,000*l.* upwards, obtainable for gold mining properties. Fabulous sums are now being asked for land in the gold mining district of the Transvaal, and those who were lucky enough to obtain concessions in the first instance will reap a very rich harvest. I want to repeat this operation in British Guiana, and we have every reason to believe this can be successfully done. Of course the sale of one property will pay us many times over. British Guiana as a gold-bearing colony was first brought to our notice by an old resident in the colony who had seen gold obtained by the Indians by washing the sand and gravel in the creeks. At that period this knowledge was only interesting to him from the fact that gold was so obtained. The idea of starting mining operations when they were making fortunes so easily out of their sugar plantations was never for a moment seriously entertained, and had any enterprising stranger endeavoured to commence operations every possible impediment would have been put in his way; indeed, it would have been impossible for him to proceed for want of labour. Attention would thus, until the past few years, be entirely diverted. We thus started with two facts:—1. That on the authority of one whom we had every reason to believe, and who had actually seen the gold obtained, that gold existed, and 2. That there were good and sufficient reasons for its not being worked. It became necessary for us to find some mining authority who could either confirm the statements or show from experience that there were reasonable grounds for believing that gold mining in the colony would pay. We did not anticipate meeting with a man who had actually done some prospecting in the colony, but in this respect we have been exceptionally fortunate. In Mr. Jewell, who is a member of the Mineralogical Society of Great Britain and Ireland, we found a man who had great experience in mining in Dutch Guiana and Venezuela, and other parts of that great gold-bearing zone which appears to run through the whole of the northern part of South America. Mr. Jewell has kindly consented to attend this meeting, and would be prepared to go to British Guiana in the interests of the syndicate. A better man I do not think we can select, especially as he knows exactly the spots to go to for gold. As to the probability of obtaining diamonds that is a secondary consideration, but I think, after hearing Mr. Jewell, the meeting would accept his view that they were very likely to meet with success in that direction. In bringing this matter under your notice there is one feature which, as an element of safety, indeed of actual profit, has made this undertaking most attractive to me. I refer to the forests of cedar, greenheart, and other valuable timber which grows in profusion, and which can be got so easily to port. The working of the timber shows a profit of very considerably over 100 per cent., at all events sufficient to pay the syndicate well, and insure the safety of the capital. I have also found out since taking this matter up from a gentleman now present that bamboo can be made a source of great revenue. Before asking the Chairman to read the first resolution, I would remind the meeting that on the terms of his letter any subscriber could withdraw his application if, after hearing all explanations, he wished to do so, otherwise they would be expected to pay up their various subscriptions at once, so that by sending out by the earliest mail full advantage may be taken of the present time of the year.

The CHAIRMAN, having read the resolution, said he thought they might better understand matters if they divided the subject into four heads:—1, gold; 2, diamonds; 3, timber; 4, bamboo. Mr. Jewell will be pleased to answer any questions. We will take the gold first. (A laugh). Mr. Jewell has, we hear, had great experience in Venezuela, Dutch Guiana, and other parts. We should like to know what he considers the chances of obtaining gold in paying quantities in British Guiana.

Mr. JEWELL: I do not entertain the slightest doubt as to obtaining rich paying ground. You have already heard why it has not been worked. The planters would have feared the commencement of gold mining operations on account of the effect on labour. Very much can be said in favour of British Guiana as likely to become a rich gold mining country. Of the existence of gold in these regions we have abundant evidence; indeed, we need only refer to the successful working in our own time of El Callao and other rich mines in Venezuela and Dutch Guiana. The first discovery of gold in British Guiana was made about 40 years ago, in a similar manner to the discoveries of gold in Australia and California. In the beds of the streams rich gold is found in the form of nuggets and fine dust. By some long action of denudation the gold-bearing rocks had been extensively worn down to small fragments of quartz, gravel, and sand, the gold being distributed in the ravines or on the slopes of the hills. The geological formation of British Guiana is similar to that of Venezuela and Dutch Guiana. The Rivers Cuyuni and Cuyuwini, tributaries of the Essequibo, are rich in gold, and quartz is scattered broadcast over the detritus. I have made a rough sketch map, which I lay before you, and by which you will understand that British Guiana appears to be the basin of the rich gold district stretching from Dutch Guiana to Venezuela. I have had experience in all these districts, but as the riches of Venezuela and Brazil are matters of notoriety, I will speak chiefly of the neighbouring Dutch colony, where remarkable results have been obtained. I, however, beg your attention first to the fact that the same mountain chain as exists in Brazil and Venezuela runs into British Guiana, and that the course of some of the rivers from which gold is obtained is through British Guiana, notably the Cuyuni, a tributary of the Essequibo, the chief river of British Guiana. Close to the Cuyuni is the River Yuruari and the El Callao, one of the richest mines in the world.

Mr. JEWELL then produced samples of gold quartz, taken by himself in Dutch Guiana and Venezuela, which had given from 4 ozs. to 20 ozs. of gold per ton; also a sample from British Guiana, which gave 3½ ozs. of gold to the ton. After explaining by the map the position of Aruba Island, where he had also worked, and where quartz was obtained assaying as high as 30 ozs. of gold and 34 ozs. of silver to the ton, he continued that the meeting would thus observe that very rich gold-bearing ground was being worked on all sides of them—in Dutch Guiana to the east, Brazil south, Venezuela west, and Aruba north, the gold zone passing right through British Guiana.

The CHAIRMAN: You say that gold is obtained in large quantities in Dutch Guiana by washing. What capital in labour and machinery would be needed to work a claim profitably?

Mr. JEWELL: Very little. Assuming the yield to be the same as in Dutch Guiana—1½ oz. to the ton of sand and clay washed, six men could wash 8 tons per day at a total cost, including plant, of 50s. The return, at only 3*l.* 17s. an ounce, would be 17*l.* 6s. 6d. Of course, you can increase your labour. I have known the yield in Dutch Guiana to be largely in excess of 1½ oz., owing to large nuggets being mixed up with the sand, and in this way some of the claims have given 100 lbs. of gold per month for many years.

ARUBA GOLD.—The following are instances of "finds" in Aruba Island:—In 1824 pure gold, 29 lbs.; in 1831 solid and fine gold, 15 lbs.; in 1835, a nugget weighing 69 ozs.; in 1836, a nugget weighing 10 ozs.; in 1852, nuggets weighing 59, 12, 8, and 5 ozs.; in 1853, two pieces of solid gold, weighing respectively 59 and 98 ozs. 20 ozs. of pure gold were dug out in one day, and after a few days 25 ozs. more; 12,000 ozs. of gold had been found by the natives in the gulches or creeks up to 1872. In one year there were melted for one lucky individual alone no less than 2060 ozs. One gentleman on the Island of Aruba purchased, on account of different persons belonging to Curaçao, 7060¾ ozs. of gold from the natives. Assays of 9 samples contained from 3 dwts. to 51½ ozs to the ton. Result of 815 tons from 1¾ oz. to 117½ ozs. of gold to the ton. Result from 2069 commercial assays from ½ oz. to 400 ozs. of gold to the ton.

A SUBSCRIBER asked what would be the value of a ton of quartz yielding 30 ozs. of gold?

Mr. JEWELL: At 3*l.* 17s. 6d. per ounce it would be 116*l.* 5s.

Mr. DAY: Can you give a description of the soil?

Mr. JEWELL: By this section you will see first a layer of clay from 0 ft. to 2 or 3 ft. thick; this is washed, and a little gold found. Next small fragments of quartz with sand and gravel from 1 to 10 ft. in thickness—rich auriferous soil; and next another layer of clay very rich for gold. I have sunk 18 ft. through it, and still found gold.

Mr. ROBINSON: Do you think there will be any difficulty in obtaining concessions?

Mr. JEWELL: None whatever. They will be readily granted at a nominal rent, and are renewable indefinitely by giving notice of your intention to continue them each year. Of course the colony being British territory the title can be thoroughly depended on. There is no doubt that British Guiana is a portion of the El Dorado so often referred to, and I may say that, after a mining experience of more than 28 years in different parts of the globe, and giving constant attention to the subject, I am convinced that mining in British Guiana, commenced with judgment and carried on legitimately, will be as satisfactory a speculation as any in which capital can be embarked.

The CHAIRMAN: Now, as to diamonds. Are they not supposed to exist in a particular kind of soil?

Mr. JEWELL: There undoubtedly is a particular soil which is diamondiferous, as for instance the blue soil of South Africa. A similar soil exists in Brazil, Dutch Guiana, and parts of Venezuela, which yields diamonds. I have found similar soil in British Guiana—indeed, one place evidently derives its name from the colour of the soil. Of course diamonds are also found in the beds of rivers, as in India and in Brazil, and I think it not at all unlikely, from the reference which has been made to the finding of crystals in the rivers in British Guiana, that it will pay to look for them. I have seen diamonds found in the soil of Dutch Guiana which, though small, were of the first water.

The CHAIRMAN: Timber being a special feature of this undertaking, I would like to ask you whether you consider the syndicate would derive profit by taking up concessions and working them?

Mr. JEWELL: I know the timber trade is a very remunerative one, and that several villages have sprung up, where the inhabitants exist entirely on the timber trade, and at certain seasons of the year the demand is so great that expeditions are sent up the country to cut timber.

Mr. ROWSELL: What about transit?

Mr. JEWELL: The River Essequebo forms a ready means of transit for all up-country produce. The logs of timber are got to the river bank, then spiked together, and floated down the river in charge of a negro. The expense is very trifling.

The CHAIRMAN: Now the last subject—bamboo. We know that it is prolific in the West Indies. Is it as prolific in British Guiana?

Mr. JEWELL: Quite, and for several years past planters have given great attention to its cultivation.

A GENTLEMAN produced two samples of paper made from bamboo, and said that he had been attracted to this undertaking more by the bamboo than the gold. He knew that he could himself dispose of 10,000 tons a year, and would undertake to do so, and the market would take four or five times as much. The market price was about 8*l.* per ton, and considering the little labour required, and that in transit it could be stowed away anywhere without damage, there should be a profit of at least 3*l.* per ton.

Mr. ROWSELL said the meeting would quite understand it was not the intention of the syndicate to embark in expensive mining operations, but to be as it were a pioneer mining and trading company. Any gold washing operations which would come within the scope of their capital Mr. Jewell will have the opportunity of recommending, otherwise the concessions would be dealt with for the benefit of the syndicate.

The CHAIRMAN then put the following resolutions, which were carried unanimously:—

"That this meeting having heard the statements of Mr. Jewell, M.M.S., and others as to the existence of gold in paying quantities in British Guiana, and that concessions of gold bearing land can be obtained, and also of timber and bamboo, considers a syndicate should be formed to obtain such concessions, and that the terms proposed by the promoters of the British Guiana Gold Estate and Timber Syndicate (Limited) are acceptable to this meeting."

"That Mr. W. Taylor, and Lieut.-Col. L'Estrange be and are hereby appointed a committee to see to the carrying out of the objects of the syndicate until concessions are obtained, when a further meeting shall be convened, and such other necessary steps determined on as may be deemed desirable."

One SUBSCRIBER said he was quite satisfied with the explanations, and would be prepared to increase his subscription to 500*l.* Others expressed their intention of increasing their subscriptions on receipt of the necessary forms.

Mr. ROWSELL said they would take immediate steps to register the syndicate so that there should be no delay in starting Mr. Jewell.

A cordial vote of thanks to the Chairman terminated the proceedings.

HULL AND BARNSLEY RAILWAY.—At a meeting of shareholders in London, on Wednesday (Col. Gerard Smith, M.P., presiding), the Chairman remarked that they were met under circumstances of considerable gravity, but not in any sense in a desponding spirit. Since the last meeting, Mr. Grierson, the general manager of the Great Western Railway, had been instructed to draw up a report, which was presented to the meeting, and in consequence of the suggestions which had been made that more practical knowledge should be added to the board, Mr. Forbes (of the London, Chatham, and Dover Railway), and Mr. Swarbrick (of the Midland Railway), had been appointed directors. The cost of the work remaining to be done had not been met by the further issue of the stock, because the amount tendered for at 5 per cent., with a price of 35*l.* had only been 75,000*l.* On that the directors had not proceeded to allotment. They had called the meeting in order to take council as to the manner in which they should proceed with the undertaking. He had been able to obtain the second reading two days ago of a bill in Parliament giving them power to raise further capital by means of debentures. The directors thought this was the best thing which could be done, and the advantages of that course of proceeding were manifest.—Mr. J. Staats Forbes said the position was not one which should appal them. He advocated the course proposed by the Chairman, in order to avoid the depreciation which would be caused by delay in the continuance of the works. They had expended 4,000,000*l.* on the concern, and they wanted 1,500,000*l.* more to complete it. He advised them to find that amount themselves, and not to call in outsiders.—Sir Francis Head said they had spent 4,000,000*l.* on the line, which they had been told would be sufficient to finish the whole concern. They had been told that 1,500,000*l.* was required to finish the work, and that sum would have to be raised at a price which would ruin the ordinary stock. He maintained that their agreement with the town of Hull bound them hand and foot to the Hull Corporation, and they could not lease their line or hand it over to any other company without the consent of the Hull Corporation. He maintained that they ought to refuse to find one penny, and by that means to get rid of their agreement with the Hull people. If they finished the line they would have no further chance of salvation. He advocated the handing over of the line to the North-Eastern Railway Company, who could finish it at less cost than the shareholders.—After some further discussion, Mr. Whitty, the director representing the Corporation of Hull, said there was no doubt the Corporation could not insist upon the agreement being carried out if it were altogether unjust, but he was satisfied that the Corporation, unless strong grounds could be shown that it was for the interest of the town and the railway that it should not be adhered to, would insist upon the agreement being carried out.—The Chairman said a Wharncliffe meeting would be held on July 23 at Hull, when necessary resolutions would be proposed. He hoped that the proxies of those present would be sent down in favour of the board.

MONTANA COMPANY.—The directors have issued circular (July 16) to shareholders, in which they embody telegram from Mr. Attwood:—"10 stamps 28 days crushed 455 tons, 20 stamps 19 days crushed 974 tons of ore tailings, producing $20,275, delayed 10 days by additions to stamps and drying furnace, started crushing wet, to-day stopes looking better." As it is the intention of the Chairman and another director (Mr. Armitage) to pay a visit to the mine during the autumn, it is considered better that the half-yearly meeting should not be held before, but as soon after their return as possible, and that the progress at the mine should be recounted now in a circular. The latest information from Montana is quite satisfactory. From the present time the operations underground are confined to stoping, and Mr. Attwood has by the last advices converted the whole of the 30 stamps from dry to wet crushing. He will thus be milling about 30 tons a-day, which will be increased in September by the addition of the 30 stamps now in course of erection to 160 tons per day. Mr. Attwood expects in this way to make a large profit out of the poorer ores of the mine, and especially from the lode consisting almost entirely of gold ore acquired with the Old Standard property. He estimates the cost per ton of wet milled ore at $9, whereas the dry milled ore is estimated at nearly $15. The final instalment on the 20-stamp mill has been paid, and the mill has been taken over by Mr. Attwood, but there has been a delay of 10 days in the conversion of this mill to the wet stamping process. The completion and suspension of dead and unremunerative work has enabled Mr. Attwood to discharge over 100 hands, and may be termed the regular operations of the mine in winning and milling ore will henceforward proceed with regularity. The first and second instalments on the purchase of the Old Standard property have been duly paid. The second instalment due on the purchase of the 30-stamp mill has been paid, and the mill is to be completed early in the month of September next. On a review of the financial position of the company the auditor is of opinion that an interim dividend of 3d. per share should be declared for the half-year ended June 30 on the shares fully paid up at that date, and accordingly dividend warrants will be issued for the same on Aug. 30, payable on Sept. 1.

IRON.—Messrs. WILLIAM FALLOWS and Co. (July 15) write:—The second quarter of the year has passed without any improvement in the iron trade, and the history of the first six months is about as unsatisfactory as it possibly could be. The volume of trade steadily diminished, and prices slowly but surely declined, and at the close of the half year there are no indications that the minimum has been reached in either respect. The Board of Trade Returns are very unsatisfactory. Although shipments to the United States have fallen off still further during the present year, it is impossible to say whether they have yet reached a minimum. The shipments during June were 34,703 tons, against 45,891 tons in May, and 50,257 tons in April. The falling-off in shipments to countries other than the United States is due to reduced shipments of rails, the total for the six months being 372,867 tons, against 472,644 tons in 1883. The depression in the home trade cannot be so clearly tabulated, but the following figures with respect to shipbuilding on the Clyde will indicate in some measure the condition of trade at this important centre. The tonnage launched during the six months was 149,600 tons, against 195,600 tons same time 1883, whilst the tonnage building is reported to be about 100,000 tons less than at the same period in 1883. The falling-off in this department is reflected in the returns of manufactured iron made in the North of England. The quantity of ship-plates, angles, &c., made during 1883 averaged 55,000 tons monthly, whilst the average of the first four months of 1884 was 41,400 tons. Prices previously being exceptionally low, there was comparative steadiness during the last three months, although in spite of various combinations among manufacturers the tendency of prices was still towards a lower level. The makers of pig-iron in the Middlesborough district having blown out 19 furnaces since March 1, were successful in keeping the price of No. 3 at or about 37s., but in this we believe they were considerably assisted by an exceptional demand from Russia consequent upon an advance of duties on and after July 1. This is evidenced in the Board of Trade Returns, which show 32,764 tons pig-iron as shipped in June, 1884, against 17,408 tons in 1883, and for the six months 73,016 tons, against 40,557 tons in 1883, and 30,81 5tons in 1882. The restriction of make resulted in a reduction of 30,788 tons in stocks of pig-iron during March, April, and May, but it is rather ominous that during June there was an increase of 3747 tons. It remains now to be seen whether the output will not still remain in excess of present requirements and some further restriction be imperative if present prices are to be maintained. With a view to meet these reductions in prices the makers have sought and obtained some relief in the form of lower wages, and the same course is now being pursued by the coalmasters. As prices are now very nearly as low as in the serious depression of 1879, it is scarcely to be expected that wages should be on a higher level. It should be borne in mind by the operatives in the coal and iron trades that whilst called upon to bear their share of the present depression, they are the better able to do so by reason of the increased purchasing power of wages consequent on the low prices now ruling for all articles of general consumption.

THE COPPER TRADE.

Messrs. HARRINGTON, HORAN, and Co. (Liverpool, July 15).—Chili copper charters for second half of July were advised on June 1 as 900 tons fine, of which 300 tons bars and ingots with 100 tons regulus for England, and 500 tons bars for Continent. The price of bars was subsequently advised as £16 7s 6d, and exchange 32d., but a later cablegram advises that exchange had fallen to 31½d. Since the issue of our last report prices of Chili bars have fluctuated up to 55*l.* 10s. and down to 53*l.* 17s. 6d. per ton, the market to-day being steady at 54*l.* 5s. spot and 54*l.* 10s. three months prompt good ordinary brands. The sales of furnace material comprise—At Liverpool: About 400 tons Peruvian ore here at 10s. 6d. to 10s. 9d., and 30 tons Lisbon ore at 10s. 6d.—At Swansea: About 300 tons Bolivian regulus, ex Kildonan, at 10s. 9d., 150 tons Cape ore at 11s., and 60 tons Libiola ore at 10s.—Precipitate: 105 tons English at 11s. to 11s. 1½d., 15 tons American at 10s. 10½d., 15 tons at 11s., and 130 tons Spanish (Cueva de la Mora) at Swansea at 11s. per unit. Import of Chili copper during the past fortnight 1506 tons fine, against 960 tons fine same time last year; delivery 1618 tons fine, against 943 tons fine. Import of other copper during the past fortnight 1377 tons fine, against 2270 tons fine same time last; delivery 835 tons fine, against 1326 tons fine. The total imports of Chili and other copper into Liverpool and Swansea since Jan. 1 have been 38,972 tons; deliveries during the same period 42,417 tons fine; for same time last year the figures were 33,705 and 29,989 tons respectively. Arrivals here during the fortnight of West Coast S. A. produce:—Britannia (s.) from Valparaiso, &c., 12 tons regulus, 145 tons bars, 55 tons ingots. At Swansea: Broughton, from Lota, 886 tons bars; Bessie Jose, from Carrizal, 92 tons regulus. Stocks of copper (Chilian and Bolivian) in first and second hands likely to be available we estimate at—

	Ores.	Regulus.	Bars.	Ingots.	Barilla.
Liverpool	—	—	18,779	171	—
Swansea	147	2,008	4,336	—	—
Total	147	2,008	23,115	171	—

Representing about 24,219 tons fine copper, against 24,331 tons June 30; against 26,355 tons July 14, 1883; 24,498 tons July 14, 1882; 30,860 tons July 15, 1881. Stock of copper contained in other foreign ore and Spanish precipitate, 5951 tons fine, against 3915 tons July 14, 1883. Stock of Chili bars and ingots in Havre, 1735 tons fine, against 2394 tons July 14, 1883. Stock of Coro Coro Barilla in Havre, nil, against nil, June 14, 1883. Stock of copper other than Chili in Havre, 235 tons fine, against 365 tons July 14, 1883. Stock of Chili copper afloat and chartered for to date, 7948 tons fine, against 9393 tons July 14, 1883. Stock of foreign copper in London, chiefly Australian, 4200 tons fine against 4800 tons July 14, 1883.

According to the Board of Trade Returns the total imports and exports into and from this country for the first six months of the following years were:—

IMPORTS.	1882.	1883.	1884.
Copper in ores ..... Tons	5,058	6,214	11,782
Copper in regulus and precipitate	13,349	16,811	14,917
Bars, cakes, and ingots	15,977	17,297	19,538
In pyrites, estimated	8,499	8,659	7,834
Total	42,883	48,981	54,071
EXPORTS.			
English copper—wrought and unwrought	13,273	16,438	20,932
Foreign copper—unwrought	5,808	5,739	5,848
Yellow metal	9,197	9,532	9,078
Total	28,278	31,709	35,858

PROVINCIAL STOCK AND SHARE MARKETS.

CORNISH MINE SHARE MARKET.—Mr. S. J. DAVEY, mine share-dealer, Redruth (July 17), writes:—Our market this week has been quiet, Dolcoath has fallen 2½, and Wheal Agar 1, but Tincroft advanced 1. To-day Dolcoaths and Tincrofts are chiefly dealt in. Subjoined are the closing quotations:—Carn Brea, 2⅜ to 2⅝; Cook's Kitchen, 10 to 11; Dolcoath, 72 to 73; East Pool, 41 to 41⅛; New Cook's Kitchen, 1 to 1⅛; New Kitty, 1⅛ to 1¼; Pedn-an-drea, ½ to ⅝; Polberro, 1⅛ to 2; South Condurrow, 8¾ to 9⅛; South Crofty, 3 to 3⅛; South Frances, 7¼ to 8; Tincroft, 5 to 5⅛; Trevaunance, 1⅛ to 2; West Basset, 3 to 3⅛; West Frances, 5⅛ to 5¾; West Kitty, 11 to 11¼; West Seton, 4¼ to 4½; Wheal Agar, 16½ to 17; Wheal Basset, 2¼ to 3; Wheal Grenville, 6 to 6⅛; Wheal Peevor, ½ to ¾; Wheal Kitty, ¾ to ⅞; Wheal Uny, ⅛ to ⅜; Wheal Coates, 3s. to 5s.

— Messrs. ABBOTT and WICKETT, stock and share brokers, Redruth (July 17), write:—The market has been quiet this week and sellers have predominated. Dolcoaths have been weaker in consequence of the lode not being intersected in the cross-cut at the 314. East Pools steady, 41¾ to 41⅞; Tincroft enquired for at 5. Closing quotations herewith:—Camborne Vean, ⅛ to ¼; Carn Brea, 2⅛ to 2⅜; Cook's Kitchen, 10 to 11; Dolcoath, 72½ to 73; East Pool, 41¾ to 41⅛; Killifreth, ¼ to ½; New Cook's Kitchen, 1 to 1⅛; New Kitty, 1 to 1⅛; Polberro, 1¾ to 1⅞; South Condurrow, 8¾ to 9; South Kitty, ⅛ to ¼; South Crofty, 3 to 4; South Wheal Frances, 7½ to 8¾; Tincroft, 4¾ to 5⅛; West Basset, 3 to 3⅛; West Kitty, 11 to 11¾; West Frances, 5⅛ to 6; West Seton, 4 to 4½; Wheal Agar, 16½ to 16⅞; Wheal Basset, 2¼ to 3; Wheal Grenville, 6 to 6½; Wheal Kitty (St. Agnes), ½ to ⅝.

— Mr. M. W. BAWDEN, Liskeard (July 17), writes:—The mining market shows no perceptible change and prices are much the same. Subjoined are the closing quotations:—Anderton United, ⅜ to 1⅛; Bedford United, 1⅜ to 1⅝; Carn Brea, 2½ to 2⅝; Cook's Kitchen, 10 to 10¼; Dolcoath, 72½ to 73; Devon Consols, 2¼ to 2⅜; East Caradon, ⅛ to ¼; East Pool, 41 to 41⅛; Glasgow Caradon, ⅛ to ¼; Gunnislake (Clitters), ⅜ to ⅝; Killifreth, ¼ to ⅜; Marke Valley, ¼ to ⅜; Old Gunnislake, ⅛ to ¼; Phœnix United, 2⅛ to 2¼; Prince of Wales, ⅛ to ¼; South Caradon (Limited), fully-paid, ⅜ to ¼; South Condurrow, 8¾ to 9; South Crofty, 3¾ to 4; South Devon United, ⅛ to ¼; South Frances, 8 to 8¼; St. Just United, 5 to 5¼; Tincroft, 4¾ to 5; West Basset, 3 to 3⅛; West Caradon, 2s. 6d. to 3s.; West Frances, 5⅛ to 5¼; West Kitty, 11 to 11¾; West Crebor, 2s. 6d. to 3s.; West Phœnix, ⅛ to ¼; Wheal Agar, 16¾ to 16⅞; Wheal Basset, 3 to 3¼; Wheal Crebor, 1 to 1⅛; Wheal Grenville, 5¾ to 6; Wheal Kitty, ⅜ to ½; Wheal Uny, ⅛ to ⅜.

— Mr. JOHN CARTER, mine sharedealer, Camborne (July 17), writes:—The share market has been quiet throughout the week. Dolcoaths have been offered at lower prices in consequence of the lode not having been cut in the 314 cross-cut, east of Harriett's. Other tin shares are also easier. Subjoined are the closing quotations:—Carn Brea, 2¾ to 2¾; Cook's Kitchen, 10 to 11; Dolcoath, 72 to 73; East Pool, 41 to 41¼; Killifreth, ⅜ to ½; New Cook's Kitchen, 1 to 1⅛; New Kitty, 1⅛ to 1⅜; South Condurrow, 8⅞ to 9¼; South Crofty, 2¼ to 3; South Frances, 7¾ to 8; Tincroft, 4⅞ to 5⅛; West Basset, 2¾ to 3¼; West Frances, 5⅛ to 5⅛; West Kitty, 11 to 11¾; West Seton, 4¼ to 4⅝; Wheal Agar, 16¾ to 17⅛; Wheal Basset, 2⅝ to 3; Wheal Grenville, 5¾ to 6⅛; Wheal Kitty, ⅛ to ¾; Wheal Peevor, ½ to ¾; Wheal Uny, ⅛ to ¼.

MANCHESTER.—Messrs. R. JOSEPH and W. P. BAINES, share-brokers, Queen's Chambers, Market-street (July 17), write:—With quiet markets as a rule, and after some fluctuations prices for home railway investments are in the majority of instances changed for the better. The announcement of the Sheffield dividend gave a depressed tone to the market, but this has passed away, and the general result for the week is favourable. The American market has shown some see-sawing in values from the other side, to which figures have responded more or less readily here, but here, too, compared with last week's figures the changes nearly all, if not all, show higher. Foreign funds share in the general upward movement, there being in those stocks quoted here not any instance of decline, whilst the following are higher—Argentine Public Work, 1; Egyptian Daira Sanieh, 1⅝; ditto Preference, ⅝; and ditto Unified, 1; Mexican 3 per cent., ⅜ to ⅝; Portuguese, ⅛ to ⅜; Peruvian 5 per cent., ⅜; Turkish General Debentures, ⅝; Russian, ¼; and Italian, ½. Colonial Government Bonds have nearly as good a record. New Zealand 5 per cent. Consols only show adverse change with a fall of 1.—Higher: Canada 4 per cent., 1; Cape of Good Hope, 5 per cent., ½; New South Wales Inscribed 4 per cent., ⅛; and Victoria Inscribed 4 per cent., ⅛. Corporation stocks follow the lead, Liverpool 3½ per cent. being 1, Leeds Debentures, ⅛ to 1; Oldham Debentures, 1⅛; and Blackburn 3½ per cent., ⅛ to ¼ higher. The miscellaneous classes altogether have produced but a very meagre number of transactions. Quotations too have not received any great amount of attention, but where alterations are recorded the movements for rise or fall are pretty evenly balanced.

BANKS.—The impetus of the dividends being once more a thing of the past, few transactions are reported herein; but where dealings have occurred, full prices are the rule. Parr's Banking Company and Bank of Liverpool mark a fall of ¼ each. On the other hand, National and Provincial, Ordinary and New, are 1 and ½ respectively; Manchester and Liverpool District, ¼; and Consolidated, ⅛, higher.

INSURANCE.—Since Friday, when a few lots changed hands, these investments have been very much neglected, only a solitary "odd lot" of Lancashires being marked.—Higher: Manchester Fire, 1/16 to 1/8, and Queen, 6d. to 9d.—Lower: Royal (Liverpool), ⅛; Equitable Fire, 1/16; Maritime, 1/16; and Sea, 1/16.

COAL, IRON, &c., MINING.—This market does not improve in the slightest—hardly anything is passing, and majority of changes again adverse.—Higher: A. Knowles and Sons, ¼; Telegraph, Construction, and Maintenance, ⅛; Ebbw Vale, ¼.—Lower: Great Laxey Lead, ⅛ to 1; West Cumberland, ¼ to ⅜; John Brown's, ¼; Panulcillo Copper, ¼; and Bolckow's fully paid, ⅛ to ¼.—COTTON SPINNING, &c.—Shares show no improvement, prices dull and drooping.

TELEGRAPHS.—Anglo, Preference, 1⅛; ditto, Ordinary, ¼; Direct, ¼; and Western and Brazil, ⅛ to ⅜ higher; only a few dealings reported.—TELEPHONES very quiet, United, ¼; and Lancashire and Cheshire 3d. lower.—MISCELLANEOUS.—Nothing worth recording, save a distinct rise in Gas Light and Coke, A, Ordinary.—RAILWAYS on the week show a majority of enhanced quotations, the only instance of decided decline being in Sheffield, both Ordinary and A stocks, brought about by the announcement of a dividend at the rate of ⅛ per cent., against 1¼ per cent. last year. The frightful accident on their line at Penistone has not depreciated them, as it is believed that the accident is not one by which they incur liability for compensation to sufferers. In Canadians, Trunks Ordinary and 1st Preference are better, others show no change from Thursday last. Americans generally, in some cases distinctly, better.

SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, stockbroker and ironbroker (July 10), writes:—During the past week the markets have been quiet, owing to the dull reports of trade generally. The money market remains easy, and the crop prospects are favourable, so it is hoped some change for the better will take place as the season progresses.

In shares of coal, iron, and steel companies, there is no particular alteration to notice. Bull's Iron shares wanted. Cardiff and Swansea are 40s. to 50s. Marbellas touched 3£., but are now 53s., although the lease has been arranged. Steel Company of Scotland shares are 7¼ to 7¾.

In shares of foreign copper concerns prices are steady. Tharsis have been sold from 5£. 18s. to 5£. 19s. 6d. Arizonas touched 25s. 6d., but are now about 24s. Bratsbergs are 22s. 6d. to 27s. 6d., and Tocopilla 2s. to 3s.

In shares of home mines business is dull, and prices generally are easier. Owen Vean and Tregurtha Downs (Debentures) offered. Cook's Kitchen are at 1) to 11s.; Carn Camborne, 5s. to 7s.; East Wheal Rose, 6s. 3d. to 8s. 9d.; Ecton, 20s. to 22s.; East Blue Hills, 2s. 6d. to 3s. 6d.; East Van, 3s. to 5s.; Gorsedd and Merllyn, 10s.; Killifreth, 7s. 6d.; New Caradon, 2s. to 3s.; Old Shepherds, 9s. to 11s.; Pedn-an-drea, 2s. to 4s.; South Condurrow, 8½ to 9; St. Just United, 6 to 7; Tamar, 1s. 6d.; Van, 30s. to 35s.; West Basset, 60s. to 70s.; West Caradon, 1£. 6d. to 2£. 6d.; West Holway, 3s.; West Poldice, 7s. 6d.; West Seton, 80s. to 90s.; Wheal Basset, 50s. to 60s.; Wheal Coates, 2s. 6d. to 3s. 9d.; and Wheal Peevor, 11s. 3d.

In shares of gold and silver mines there has been more business doing, but prices are much about the same. Montanas touched 45s., but are now about 39s.; a dividend of 8d. has been declared, payable in September, on these shares. Antioquia, Debentures, offered. Richmonds are lower at 50s., United Mexican about 70s.; but the working at the mines at this time of the year seems unimportant. Antioquias are 1s. 3d. to 3s. 9d.; Asia Minor, 2s. 6d. to 5s.; African Gold Coast Syndicate, 60s.; Akankoo, 7s. 6d. to 10s.; Balkis, 10s. to 15s.; Cankim Bamoo, 4s. to 6s.; Columbian Hydraulic, 7s. to 9s.; Crooke's Mining, 17s. 6d. to 22s. 6d.; Chontales, 3s. 9d. to 5s.; Cootacovil, 1s.; Guinea Coast, 1s. to 2s.; Gold Coast, 3s. to 5s.; Indian Glenrock, 2s. to 3s.; Isabelle, 2s. to 3s.; Kohinoor, B, 2s. to 3s.; La Plata, 4s. to 5s.; Lisbon-Berlyn, 12s. to 14s.; Mysore, 5s. to 7s. 6d.; Mysore Reefs, 1s.; New Callao, 3s. 3d.; Oscars, 17s. to 19s.; Port Phillip, 1s. to 2s.; Schwab's Gully Diamond, 6 to 6½; Tacquah, 1s. 3d.; Victoria, 10s. to 11s. 3d.; and West Callao, 3s. 3d.

In shares of oil and miscellaneous companies prices are steady. E. C. Powder, 17s. 6d. to 22s. 6d.; Elmore and Levy, Debentures, 46s.; Home Mines Trust, 13s. to 15s.; Lawes' Chemicals, 4¾ to 5¼; Nobel's Explosives have improved from 14¾ to 15¾.

EDINBURGH.—Messrs. THOS. MILLER and SONS, stock and share brokers, Princes-street (July 16), write:—Railway ordinary stocks have advanced since last report. Preference and debenture stocks have been in fair demand. Canadians have risen. Banks show little change with the exception of Royal, which has gone up to 217. In mines, Arizonas have, as usual, been the most prominent. They have made an advance of several shillings on a rumour that considerable quantities of copper are now being smelted. Midlothian Oil fell heavily on the report by the Investigation Committee, but they have rallied to a very considerable extent. Since Wednesday last week Caledonian has risen from 94½ to 96; Great Northern from 43¼ to 44⅞; Highland from 87¼ to 89½; North British from 94½ to 96¼; Edinburgh and Glasgow from 35½ to 36¾. Arizonas have advanced from 19s. to 24s., and the new shares from 18s. 6d. to 23s. 9d. Burntisland Oil have changed from 17¾ to 17½; Lanark from 94s. to 82s.; Midlothian from 43s. 6d. to 41s. 6d

BRITISH TRADE WITH ITALY.

Trade was active during last year throughout the Consular district of Genoa, both imports and exports having increased very considerably. There are general complaints that the business done leaves small profits or none at all, but nevertheless no failures of any importance have occurred, and credit is in general unshaken, while the increase of business is undeniable. New industries are arising in the district, and those already established have, in several instances, enlarged their operations. Useful works are being carried out, both by Government and the municipalities, to meet the requirements of modern trade; and altogether, in spite of the general complaint of hard times and small profits, there is no denying the increasing prosperity of the district, and of Genoa and Savona especially. The enormous increase in trade with Great Britain and British possessions, and the very large and constantly increasing share of the general foreign trade borne by our shipping, is again a marked feature at the ports in my district. The tonnage arrived at Genoa in the foreign trade amounted to 2,062,000 tons, of which no less than 768,423 tons were under the British flag, the tonnage of the Italians being for the first time inferior to our own; and at Savona the British tonnage was 203,705 tons—the whole foreign trade of that port only amounting to 310,673 tons.

The import of pig and cast iron was somewhat in excess of last year, not by reason of increased work in this district, for work has been slack and stocks accumulating, but owing partly, it is said, to speculative importations, favoured by the excessively low freights ruling throughout the year, and partly to imports made directly from Glasgow for Government account for the use of the arsenals and manufacture of projectiles. The import of bar and angle iron has fallen off considerably, and this is partly due to the import of Westphalian iron *via* St. Gothard. This import is as yet inconsiderable as far as its use in this district is concerned, but it is a fact that German iron of these qualities is forcing its way into Northern Italy, and that there is a diminished import from England for the towns formerly supplied through Genoa. The German makers are also supplying Northern Italy, as far south as Alexandria, with iron for hoops, wine vats, horse-shoes, &c., and also for screws; "blooms" are also coming from Westphalia, and the better qualities of iron from Nassau. The Germans have active agents and travellers, who canvass the country for orders, and not only take the lowest possible terms, but make prices delivered here at the railway station, and take the trouble and uncertainty of incidental expenses off their customers' hands, whereas we at home only make prices at the works, and the buyer often finds that the incidental expenses of our wharfage, dock dues, agency, &c., run up, more especially on small parcels, to sums quite beyond what he had reckoned on.

The import of railway iron has increased largely, owing to supplies required for the Alta Italia Railway Company, and it is said that tenders are shortly to be invited for the supply of about 180,000 tons of rails for the same company. In reference to this, it appears that in Germany a drawback is allowed for rails of an amount which enables manufacturers to sell cheaper in North Italy than at the works. This statement, however, if accurate, merits investigation on behalf of our trade. The import of sheet-iron is about stationary, and that of "Ferra di seconda fabbricazione," or wrought-iron manufactures and steel, has fallen off considerably, as might be expected, considering that stock has been accumulating at the works which have been set up and enlarged of late years here, and at Voltri and Savona. It is to be noted that the Germans are beginning to do something also in boiler iron, and have even got some small contracts at Genoa itself.

The import of machinery has fallen off considerably, and in this article also I am told that the St. Gothard route is beginning to tell against our trade, as it enables the Swiss and Germans to compete with us for the supply of North Italy—at any rate, as far as concerns places removed from the seaboard. The import of tin-plates has somewhat fallen off; that of zinc sheets has somewhat increased, although iron for roofing, &c., is of late somewhat coming into use instead of zinc. The consumption of both the one and the other is on the increase in Upper Italy, and Frankfort firms are now finding means of placing zinc of German make where formerly nothing was used but the productions of the Belgian Vieille Montagne Company. The import of copper is about of the usual amount; but here also, it is to be noted that German houses are successfully competing for custom, some of the late contracts for supply of manufactured copper to the Government arsenals and workshops having been taken by people who will supply German goods, where formerly they would have dealt with England. In the metal trade all round we are beginning to feel German competition since the opening of the St. Gothard line.

The import of coal from England has again enormously increased at this port as well as at Savona, and the import of French coal has now nearly ceased. There was a good deal of talk at the opening of the St. Gothard Railway about the possible import of German coal, and a considerable quantity does find its way by that route into Northern Italy as far down south as Alexandria, but it does not affect our coal trade in the least, and, from all I hear, the import of English coal in the current year will probably exceed even that of 1883. Of the imports in 1883 about 380,000 tons were Welsh coal, and 370,000 Newcastle, &c., the rest being Scotch coal. At Savona the import of English coal in 1883 was, as stated further on, 342,683 tons. Prices have been very low during the year, averaging, free on board—Cardiff steam coal, 27 to 28 lire; Newcastle, 24 to 25 lire; Scotch and Hull, 22 to 23 lire; gas coal, 21 to 22 lire.

Freights have been lower in 1883 than has ever been known, having been, by steamer, as follows:—From Cardiff, 9s. to 11s. per ton; from Newcastle, 8s. to 10s. per ton; from Glasgow and Leith, 9s. to 11s. per ton. Coal is now imported almost entirely in large steamers of 1000 tons and upwards, which get discharged at the rate of from 600 to 700 tons per working day. Freights showing no sign of improvement, in consequence of the great number of steam colliers now seeking employment, it is likely the import of coal will continue to increase. The harbour works have been pushed on actively throughout the year, and a limited number of passenger vessels, as well as cargo steamers, can now lie alongside, and could be discharged by cranes if there were any; but at present they are discharged in the old way by means of lighters, except in the case of coal, which is in part discharged direct into the trucks. Very good dispatch is now given to colliers, although the process is still of the most primitive sort, the coal being carried in baskets by men running along a plank laid from the ship's deck to the quay.

The quantity of coal imported into Leghorn from Great Britain shows a steady augmentation, and as the increase is on steam coal, speaks well for the development of the industries of the provinces supplied by this port. The South of France coal has now been completely driven out of the field. The trade is nearly all done by British steamers, few sailing ships being now able to compete. The British vessels employed have been 83—77 steamers and 6 sailing ships. The highest freight paid in the year 1883 was 12s. 6d. per ton, and the lowest 8s. 9d., the medium 10s. 6d. The quantity imported amounted to 124,284 tons, of which patent fuel about 30,000 tons; small coal, 30,000; gas coal, 40,000; steam coal, 24,284 tons. The patent fuel is chiefly used by the railway company. The small coal is manufactured into fuel. The gas coal is consumed by the gasworks at Florence, Bologna, Leghorn, Pisa, Lucca, Prato, and Siena, in the above order as to importance. The steam coal is used for industrial purposes, and for coaling steamers. The town is well situated for depositing coal, there being plenty of excellent storage along the canals with which Leghorn is intersected.

There is always a stock of 3000 tons to 4000 tons available, and steamers are very promptly coaled. One of our largest coal importers writes that:—"The port of Leghorn could be adapted into one of the most convenient and commodious ports in Italy, and that no doubt sooner or later quays will be made to surround its entire extent, with a line of rails to connect consumers in the interior direct with the ships. This for such an article as coal is most essential. It was expected that the new rectilineal breakwater would meet this want, but the space allotted is so totally inadequate and inconvenient that the trade is still pursuing its old course of discharging into lighters. The municipal authorities have, with doubtful wisdom, increased the octroi duty on the article, although only brought into the town for storage conveniences, and this will force the trade to provide itself with some part of the necessary conveniences alluded to above." There are no large iron industries either in this province or fed by this port such as the new and magnificent establishment at Terni, for the manufacture of iron pipes, and which receives its supplies through the port of Civita Vecchia. What is imported into Leghorn is only used for castings by the foundries, and is chiefly Scotch pig-iron. The year's consumption was about 4500 tons, which is an increase on former years.

NEW AND ECONOMIC MINERAL PULVERISER.

Yesterday (Friday) a number of scientific and other gentlemen connected with mining—including the Chairman of the Callao Bis, Mr. Ronaldson, the Chairman of the Rara Avis Company, the Chairman of the New Colombia, Mr. Deputy-Controller Blake, Mr. J. B. Reynolds, Mr. W. J. Reynolds, and 20 or 30 others—assembled at the works of Messrs. Appleby Bros., East Greenwich, at the invitation of the Globe Mill Company, to witness a practical trial of Thomson's Patent Pulveriser, of which they are the proprietors. The machine, in a less perfect form, has been largely used in America, and given satisfaction; but in the present trials the effects of some slight modifications were shown to be very material, the work being now done as well as could be desired. The Chairman of the Rara Avis, for example, said that, whilst in the American machine the wear and tear of some parts was very serious, the water-bearings now introduced rendered it inappreciable; and the gentlemen connected with the Callao Bis and New Colombia expressed their decided view that in its present form they should have no hesitation in adopting it for their companies. The machine tried yesterday was of a force equal to 20 stamp-heads of 500 lbs. each, and costs 400*l.* complete, whilst its efficiency may be judged of from the fact that it was worked to its full capacity with but 6 2-3rds indicated horse-power.

The machine was very favourably referred to in a paper by Mr. T. E. Candler, M.E., in a paper read before the North of England Institute of Mining and Mechanical Engineers, wherein he says that it was explained to him while seeing a machine at work that was manufactured in America, that the American machines were liable to have some of the pulverised mineral find its way into the bearings, but that this had been effectually overcome in the English-made machines. This machine had an internal diameter of only 30 in., and carried a ball 8¼ in. in diameter, weighing 75 lbs., and during the time it was in operation it crushed with wonderful ease a quantity of rock, known as jasper. The action of the ball is concussive and rolling, and this action is such that the ball always retains the form of a sphere, and, presenting an always changing position, keeps the outline or contact face of the discs perfectly regular and defined. The ball was perfectly round, and its path in the ring appeared to be exceedingly regular and uniform. It is interesting to note that the area of crushing surface presented by a ball 8¼ in. in diameter is 213 square inches, and that in this small 30 in. machine, revolving at 300 revolutions per minute (this being about the speed required for the mill), the centrifugal force is equal to 2079 lbs. In a large mill (say) 6 ft. in diameter, with an 18 in. ball, weighing 780 lbs., the revolutions being 200 per minute, the force of the ball, obtained by its centrifugal motion, would be equal to 23,868 lbs., or nearly 11 tons, and the area of crushing surface would be 1018 square inches.

These figures are worthy of note, inasmuch as in this latter machine it will be observed that the area of crushing surface presented by the rolling ball is equal to over 7 square feet, and the original weight of the ball, although only 780 lbs., when travelling at a velocity of 200 revolutions a minute, attains the enormous crushing power of over 10 tons; this stupendous force so rapidly excited will explain why a machine on this principle and of the same size—6 ft., will pulverise the same quantity of rock as can be turned out by a 40-stamp battery. The weight of the 30-in. mill is only 3 tons, and of the 6-ft. machine 10 tons; stamping machinery of the same capacity as this latter mill would weigh between 100 and 120 tons. In comparing the crushing power of this latter sized mill with the results obtained by edge runners, it should be remembered that this force of 80 tons is exerted around the periphery of the machine 200 times in each minute, while edge runners of weight sufficient to equal this force could only travel 12 times per minute, and as this crushing force is acquired from the dead weight moved, it requires heavy and ponderous machinery of a power-absorbing nature; these remarks apply in a greater or less degree to rolls and burr stones. We shall take another opportunity of referring to the invention more fully.

WEST ARGENTINE GOLD.—In a circular to the shareholders the directors say:—The whole of the machinery is expected to be at work about the middle of next November. As the greatest care has been exercised to anticipate possible requirements, it is hoped that nothing will hinder its prompt erection and efficiency in dealing with the accumulations of good ore that have been taken from the new lode during the past six months. Should these reasonable expectations be realised, returns of gold may be looked for by the end of the year. Mr. Wileman has certified that large profits may be earned from there properties; he will now be in a position to make good his reports. The total amount of subscribed capital is 13,917*l.*, which, whilst it does not admit of the entire programme set forth in the prospectus being immediately carried out, is sufficient to establish the working value of the most important parts of the company's property in a thoroughly practical and satisfactory manner.

An experienced mechanical engineer has also been engaged, who, with an assistant, has already left to meet Mr. Wileman, in Rosario, early in August. Before dispatch the whole of the company's machinery was inspected and certified by the engineer, and at his suggestion a few improvements were effected, and he pronounces it the most complete mill he has ever seen. The dispatch of Messrs. Jordans' patent machinery is necessarily deferred for a short time; the board await results from the working of the first mill before sending out more extensive and costly machinery. The titles to the properties are now vested in the name of Mr. H. S. J. Wileman, who, on his return to the Argentine Republic, will effect the legalisation of the company, and the titles can then be formally registered in the company's name. Until this has been completed, the consideration due to the vendors will not be paid to them. The payment of 2000*l.*, being the balance of the purchase money of the Canada Honda Alluvials, has been arranged by the issue of the company's debenture for that amount, payable at the company's option at the end of one or two years. The board have received a further quantity of ores from the two veins on the Carolina Mine; a bag of each may be seen on application at the office, and any shareholder will be allowed to take a sample for assay if they wish to do so. The final call of 10s. per share is made payable on Aug. 9.

STEEL MANUFACTURE—THE SOAKING-PIT PROCESS.

In his paper "On the Rolling of Steel Ingots with their own Initial Heat," read at the recent meeting of the American Institute of Mining Engineers, Mr. JOHN GJERS, of Middlesborough, characterised his invention as the missing link in the chain of metallurgical operations which began with Sir Henry Bessemer in 1857. Bessemer showed how it was possible to produce steel from the fluid cast-iron without further direct heat. He stopped at the ingot. The soaking-pit dispensed with "furnacing," and by the union of the two processes a rail is produced from the fluid cast-iron without any application of external heat. In this country, where the general practice is to first roll the ingots into blooms 7 or 8 in. square, which are cut, heated, and rolled into single length rails, the soaking-pit would only supersede the first heating, or that for rolling the ingots into blooms. If the heat in an ingot brought in a furnace to the temperature necessary to rolling be represented by 100, the heat in the fluid steel is 150; so that the steel can lose one-third of its heat in the ingot mould and sufficient remain for rolling purposes. One important distinction between furnace-heated ingots and those from the soaking-pit is that, whatever the surface heat of the latter may be, it is always hotter inside. The reverse is true of the former. The pits, with proper care, can be kept hot for ten days without difficulty when stoppages are necessary.

In addition to the saving of coal and labour in the use of the pits there is quite a saving in the loss of steel. The loss of steel by absolute waste in the heating furnace varies in different works, but the loss in the first heating is seldom less than 2½ per cent. in the ingot after it has left the blooming rolls, and 1½ in waste heating. Numerous experiments show that the loss from the ingot to the blooms in the pits is ½ per cent., or a saving of 2 per cent. This may not hold true in this country, where the ingots are quite large, but the saving will be an important one. This saving is due to the fact that the ingot, while in the pit, is entirely excluded from the action of free oxygen. Not only do the covers exclude the air, but considerable gas exudes from the steel, and, filling the pits, completely protects the ingot. This gas is composed entirely of hydrogen, nitrogen, and carbonic acid, so that the ingots soaking in a perfectly non-oxidising atmosphere. The loss in rolling rails direct for ingots from the soaking-pit is less than 1 per cent. The process has long since passed the experimental stage, and is now in continuous operation in four Bessemer works in England, two of which roll off direct without any furnacing whatever. It is also about to be started in the largest open-hearth works in Scotland. It has also been in operation for some months at two large Bessemer steel works on the continent of Europe, and is about to be started at another, as well as at an open-hearth plant. Mr. Gjers states that at small open-hearth plants the process cannot be used to its full extent, but in a modified method it is still applicable to these also.

In the course of the discussion which followed the reading of the paper it was elicited that in case free oxygen should be present in the pits a lump of ore the size of a walnut or a small piece of wood was thrown in. The pits had been lined with steel and iron to prevent abrasion, but these linings were apt to buckle, and the pits do not get quite so hot. Mr. Gjers proposed the fire-brick pits. If these were fitted with fire-clay there was not much difficulty from abrasion. Pits have been continuously at work for 12 months.

WATSON BROTHERS MINING CIRCULAR.

WATSON BROTHERS,
MINEOWNERS, STOCK AND SHARE DEALERS, &c
1, ST MICHAEL'S ALLEY CORNHILL, LONDON

At the Crebor meeting it was reported that the committee had applied to the Duke of Bedford for a remission of royalties during the present depressed state of the metal market, and the secretary has received the following reply:—

"Dear Sir,—Wheal Crebor Mine.—Your letter of July 4 has been placed before the Duke of Bedford, and I am directed to say in reply that His Grace is unable to entertain the request which you made on behalf of the committee of the mine for a reduction either of rent or of royalty.—Yours truly, (Signed) E. RUNDLE."

We regret this, for if ever there was a time when mining adventurers should receive consideration and encouragement it is now, and lords of mines may lose all ere long through not giving temporary assistance when so urgently needed.

WEST CREBOR.—In a few days the shaft will be deep enough for the 95 fm. level, and the ground is very favourable and easy to work. The 80 west is being driven at 5*l.* per fathom. We hope to find something good in this bottom level.

In the 102 east, one of the points left to be explored at the Prince of Wales, the lode is 2 to 3 ft. wide, worth 2 tons of copper ore, and good work for tin per fathom.

It will be seen from the agent's report of the New Caradon for the general meeting that he considers the prospects very encouraging, and surrounded as the mine is by mines that have made enormous returns a good discovery may shortly be made. Since the report was written one of the lodes in bottom of the 50 is 1 ft. wide, orey throughout.

At all the bank meetings lately held we find the same reference made to the general depression in every kind of business; and, like most other things, money is unprecedentedly low, for the very reason that while things remain in their present depressed state capitalists will neither invest nor speculate to any extent. Mines, therefore, are not alone in being low and almost unsaleable, and shareholders must wait with patience a little longer for a good discovery or better times. A discovery in one mine would cause a reaction in many.

"An Inquirer" will understand it better when we explain that the shaft and water-power in New Caradon are not in the original sett; but in one purchased a few months ago. In driving the New Caradon adit one of the South Caradon lodes was cut, yielding some very rich ore (called No. 1 lode), and to have worked it by a new shaft to any extent or depth a large outlay for steam-power would have been required. We then by good fortune obtained some adjoining ground where there was a never-failing supply of water for a large wheel and a shaft 50 fathoms deep.—It is here our heavy expenditure has been mane, and cross-cuts to the lodes can now be put out and the mine worked very cheaply by water-power.

At South Penstruthal the lode has just been cut in the Flat-rod shaft, as far as seen composed of capels, quartz, mundic, rich stones of tin, and a little yellow copper. In the Engine shaft they are also breaking some rich stones of tin.

Mining Correspondence.

BRITISH MINES.

BEDFORD UNITED.—H. Tresise, July 15: There is no particular change in the mine to call for any remark since last week. The work of the mine is progressing satisfactorily.

CARN CAMBORNE.—W. C. Vivian, July 17: We have not yet intersected the lode in the 135 cross-cut south, and the granite through which we are driving is compact and very hard. In the 105, west of cross-cut, on first south lode, there is no alteration worthy of notice since the last report.

CASHWELL.—John Peart, July 12: The heading next to the drift forehead in Copper Hazle is carrying ore up to the top of sill, and is worth 1 ton of lead ore per fathom. The heading coming east in the above stratum contains good ore up to the old workings. From scar limestone drift sole the vein is 5 ft. wide, and worth 1¼ ton of ore per fathom. The drift in Copper Hazle going west is still very hard; a little ore just sufficient to pay for dressing it. The vein in drift going east in this stratum is looking better; it is 18 in. wide, of nice fluor-spar and a little ore. On account of the improvement in the vein I have put off rising until we prove it another fathom or two. We got the water out of the mine on Tuesday, and the men all started to work on Wednesday. We have sampled 46 tons of lead ore this week.

COLLACOMBE CONSOLS.—Wm. Skewis, July 16: Engine-Shaft: The top plat at the 108 will be completed by the end of this week; after this is done the men will be employed to cut through the lode, and then to drive west on its course to communicate with the 108 east from the western winze. The lode in the 108 east is worth 1½ ton of good quality copper ore per fathom, and in the western end of this level it is worth 2 tons per fathom. The lode in stope in back of the 96 is worth 2 tons per fathom; in all these points the lode has a strong, masterly appearance, and likely soon to much further improve. We are making good progress in dressing for the coming sampling.

D'ERESBY MOUNTAIN.—J. Roberts, Wm. Sandoe, July 16: After having tried to sink in the sump below the No. 6, so as to be getting lead whilst the shaft was being timbered, we were obliged to suspend that operation, as the quickness of the water made it too expensive to obtain any profit on the working it, and put all our attention to the completion of the shaft. We have now completed fixing the dividing pieces from surface to about 6 fathoms below No. 4, and if there be no delay in getting timber out the shaft will be timbered down to No. 6 in about three weeks' time. The work of cutting down the piece of ground at the roof of No. 6 will be completed quite in time for the timbering operation.

DEVON GREAT CONSOLS.—Isaac Richards, July 16: Wheal Maria, North Lode: The cutting down of the adit shaft is progressing satisfactorily, and the depth of 6½ fms. has been accomplished.—Wheal Emma, New Shaft, New South Lode: In the winze (Vigur's) sinking below the 205 west the lode is of a large size—8 to 7 ft. wide—and of a very promising character, being composed of very fine capel and quartz, with peach, and yielding 2 tons of copper and 5 tons of mundic per fathom.—Railway Shaft: In the Railway shaft, sinking below the 205 the ground is without material alteration, being at present rather troublesome for exploration in consequence of an admixture of quartz with the killas. In the cross-cut (Richards's) south of the 160 west, the ground is favourable for progress, and congenial for the production of mineral.—Watson's: In 112, east of the engine-shaft, the lode is 4 ft. wide, yielding a little saving work for copper and mundic ores. In the 113 west the lode is 5 ft. wide, and yields 2 tons of copper and mundic ores per fathom. The western shaft is again in regular course of sinking below the 32, the ground in which is of a congenial nature for the production of mineral. All the other points of operation throughout the mine are without important alterations since last report.

DEVON GREAT UNITED.—Isaac Richards, July 16: In the 120, east of Willesford's shaft, the lode presents a fine masterly appearance, being from 5 ft. to 6 ft. wide, composed of strong capel and quartz, with peach, mundic, and some good quality copper ore. The distance driven during the past week is 1 fm. In the 112, west of Willesford's shaft, the lode is 3 ft. wide, composed of capel and quartz, with small quantities of copper and mundic ores. The distance driven during the past month is 2 fms. In the 104, west of Willesford's shaft, the lode is 1½ ft. wide, yielding a little copper and mundic ores; 1 fm. 1 ft. has been driven during the past month. In the 60, west of Watson's shaft, on the middle lode, the lode is 3 ft. wide, consisting principally of capel and quartz, with small quantities of mundic and copper ores. The distance driven during the past month is 1fm. 5 ft.6 in. In the 50, west of Watson's shaft, the lode is from 1½ to 2 ft. wide, composed of capel, quartz, and peach, with very good arsenical mundic and a little copper ore. The distance opened on the lode during the past month is 5 ft.

DEVON FRIENDSHIP.—F. R. W. Daw, July 17: The ends and stopes continue to look well for arsenical mundic, and their values about the same as reported to you last week. Our surface operations are progressing very satisfactorily.

EAST BOFALLACK.—T. Trahair, July 15: Old Balleswidden Lode: The lode in the 12 fm. level, driving west from shaft, is 2 ft. wide; worth 4*l.* per fathom; the cost of driving 50*s.* per fathom. The lode is large and well defined. The lode in the 12, driving east of shaft, is 18 in. wide; worth 3*l.* 10*s.* per fathom; driving at 40*s.* per fathom. We are driving a cross-cut south at this level, and expect to cut the south lode within a month from this time.

EAST BLUE HILLS.—S. Bennetts, W. K. Mitchell, July 15: The lode in the 10 just commenced east from the engine-shaft is a fine masterly looking lode from 2 to 3 ft. wide, and worth from 8*l.* to 10*l.* per fathom. The driving of the western end at this level will be commenced in the course of a few days. The double skip-road is completed to the 40 from the surface.

EAST CARADON.—Wm. George, July 17: In the cross-cut driving south at the 150 we have met with a small branch about 2 in. wide, composed of copper, mundic, and capels, which we consider a very promising indication for meeting with ore on intersecting the lode. In the 130 west the lode has been disordered by a small cross-course for the last 6 ft.; it is still producing a little ore, but not at present to value. The branch on which we are rising east from eastern cross-cut is producing some good quality ore, and the ground favourable. There is no other alteration to notice.

EAST WHEAL ROSE.—Wm. Skewis, T. Doidge, R. Gill, July 14: Penrose Engine-Shaft: We are pleased to report that the chokage referred to in our last is cleared, and the water drained to the 80 fm. level. The necessary preparations are being made for draining the 90 as quickly as possible. North Wheal Rose shaft is cleared about 15 ft. below the 75, and every effort is being made to clear and secure the work in this shaft as quickly as the water is drained by Penrose engine. Should we succeed in getting through the present chokage as we did at Penrose's, and find the shaft clear to admit of the lift being dropped 10 fms. or 20 fms. into the water, the forking would then be at more than three times the rate anything before done. All the machinery is in first-class working order, and the tributers' pitches continue to be of about the same value.

EOTON.—W. Bowman, July 14: I am pleased to report good progress, all our operations having gone forward with less than usual hindrance. The develop ment ends are looking fully as well as a week ago, and we continue to open upon bright spots and branches of good copper and other ores; but so far have nothing sufficiently strong to make a good stope. Clayton Mine is now drained down to 67 fms. below adit, and is steadily going lower. Our shaftmen, who are engaged in putting in footway, have broken some stones of lead and copper ores north-east of the shaft about the 50, which indicate ore ground in that direction; our drivage north-east at adit is also looking better, and letting out some water, which is cause for expecting a pipe of ore to be not far distant. Vivian rise has also a very nice branch of copper in sight, but this is too far west to have any connection with the ore alluded to above, and, I believe, will form a western pipe in connection with the Dutchman or Joan vein. We are pushing on these prominent ends as fast as possible, and hope shortly to advise you of something more favourable. Our men at Water Bank Mine are fast clearing the mine, and preparing for active work upon the ore veins. All the rock-boring and other plant from Mold foundry is now at our station, and one of our engineers has gone to assist in loading it upon the farmers' wagons. I am daily expecting the air-compressing engine from Talargoch with its equipment, for which we are preparing a location near Clayton engine-room, the masons work for extra boilers there being complete. Messrs. Robey and Co. have accepted my offer for two new boilers, and also for a second-hand 4-horse power engine and boiler for the fitting shop. I expect to close contract for compressor and rock-drills for Water Bank Mine in a day or two, and will do my best to have all this plant fixed without delay, and set to work for the more rapid development of our estate.

GAWTON COPPER.—G. Rowe, July 12: In the 117 east we have intersected a cross-course, which is letting out an increased quantity of water, and judging from present indications we are inclined to think a large lode will be opened up as we get off from the influence of the said cross-course. The stopes in back of this level continue without change. The lode in the 95 east is showing an improved appearance, being 5 ft. wide, principally arsenical mundic, and turning out some first-class stones of yellow copper ore. The stopes in back of the 82, east of shaft, are yielding 9 tons of mundic and ore per fm. The lode in the 70, east of shaft, is 5 ft. wide, yielding 9 tons of mundic per fm. The stopes in back of this level will yield 8 tons of mundic per fm. The stope in back of the 70, west of shaft, is yielding 8 tons of arsenical mundic per fm. The lode in the 50, east of shaft, is 5 ft. wide, chiefly capels and arsenical mundic, yielding 6 tons per fathom.

GLASGOW CARADON CONSOLS.—William Taylor, W. J. Taylor, July 14: The skip-road, &c., is completed from the 114 to the 126, and we are now regularly drawing from that level. The shaftmen are now proving the 126 cross-cut south. We have not yet cut Harvey's lode, although nearly under the perpendicular of it in the 114. We find from the 90 to the 114 this lode underlies south, and if it continues this course we may have 2 or 3 fms. yet to reach it. All this is favourable, as our lodes have been most productive in this direction. Harvey's and south lode will be near each other at this level, and at another will form a junction. The 114 west, on Harvey's, is producing very good stones of ore. We intend to put up a rise in the back to further prove it, and shall sink in the bottom as soon as drained from below, which may be any day. No change to notice in the tribute pitches this month.

GOODEVERE.—R. Knott, July 16: The men employed on the engine-shaft lode are at present cross-cutting north to prove if there is any more lode standing in that direction, consequently there is no change to report at this point of operation. The showers of rain which we are getting are enabling us to stamp again by day.

GREAT HOLWAY.—W. T. Harris, July 17: The various pitches throughout the mines are about the same as last reported, and usual sales of lead and blende will be made this week.

GREAT LAXEY.—W. H. Rowe, July 16: The accumulation of water referred to in last report still keeps us out of the 217 level, but we have resumed the driving of the 230 north, where there is a promising looking lode, worth for blende about 8*l.* per fathom. The 247 end has not been so good, owing to a coarse vugh, which is, however, now closing and ore forming again; present value, 6*l.* per fathom. The driving upon what is likely to prove the main branch of the lode at the 235 north continues to open good ground, worth from 15*l.* to 20*l.* per fathom, and we must shortly commence to sink a winze upon it to ventilate the 247 end. There is no change to notice in the 235 south. The rise continuing in very low class ground we think it best to suspend it for the present at least. The working in sole of the 190 north has again improved; now worth fully 25*l.* per fathom.—Dumbell's: The 213 end has at least entered, we hope, a steady run of ore ground for a good length, worth at present 22*l.* per fathom. The lode in the 230 end north is just now cut off by a strong slide, and probably thrown a little to the east; close up to the slide and for some length the lode is worth 40*l.* per fathom. We hope to have had a good lode in the 215 end by this time, but it is at present broken up into three branches, which will most likely unite again a little further on, and we expect make ore. The improved appearances of late in the 185 end north only continued a short distance, and the lode is again disordered and unproductive. The lode is also poor at present in the 170 end. The stopes, &c., throughout this part of the mine are on the whole pretty much as for some time past, and there is no new feature in the adit forehead.

GREEN HURTH.—J. Polglase, July 10: I have great pleasure in reporting that the vein in Swan shaft sinking below the 44 is worth 3½ tons of lead ore per fathom. The vein in 44 north end is worth 3 tons per fathom. It is very cheering to see the two deepest points in the mine looking so well. No. 1 stope is worth 2 tons per fathom. No. 2 stope is worth 2 tons per fathom; No. 3 stope is worth 2 tons per fathom. No. 4 stope is worth 1 ton per fathom. No. 5 stope is worth 2¼ tons per fathom. No. 6 stope, back of Standage level is worth 6 tons per fathom. The adit level east is without ore just now, but a very promising vein. Dressing going on well.

HEALEYFIELD.—John Trelease, July 11: Since my last report we have been testing the pumping machinery and pumping the water out of the shaft. The master sinker arrived here yesterday, and is busy fixing the dividings and brattice in the shaft. There is nothing new to report in the tribute department this week. We have sent out samples for the 15 tons of ore.

KILLIFRETH.—John Michell, Joseph Tamblyn, July 17: We have not intersected the south part of the tin lode yet in the 90, west of engine-shaft. The lode in the winze sinking below the 70, about 10 fms. before the above end, is worth 8*l.* per fathom. In the 70 end west the lode is worth 6*l.* per fathom. Three stopes in the back of the 70 are worth on an average 12*l.* per fathom each. The lode in the 50 end east is still producing good stones of copper ore, with a little tinstone. The water has become very much quicker in Hawkes' shaft. Our men are now preparing to put the flat-rods to work in this shaft to draw out the water, which we calculate to complete within a fortnight. The lode in the 50 end, west of this shaft, at present is unproductive. Two stopes in the back of this level are worth 10*l.* per fathom each. The other parts of the mine are looking much the same as last reported.

LEADHILLS.—Arthur Waters, July 17: Brow Mine: The lode in Gripps' adit going north of Glengonar engine-shaft is 2 ft. wide, composed of quartz, and looks very promising for the production of lead ore.—George's Roust: The lode in Gripps' going north of Muir's cross-cut is at present rather narrow, but the country rock is of a congenial kind, and the end being now nearly under the old mine seen about Cock's Paps shaft, we expect to cut into productive ore ground shortly.—Brown's Mine: The 100 south of Jeffrey's engine-shaft is driven 102 fms. The end being within about 20 fms. of the line of Wilson's shaft, lode in the forebreast is 3 ft. wide, yielding good stones of ore, and improving; it is thought that Wilson's run of ore is just now coming in here. The four stopes in back of the said level, immediately south of Jeffrey's shaft, are worth together 6½ tons of lead ore per fathom. The winze below the 85, coming down on the above stopes, is sunk 5 fms. 3 ft. 9 in., and when communicated will admit of our stoping the ground to greater advantage than now. We are driving a cross-cut near the forebreast of the 85 north to prove the full width of the great quartz lode, the hanging-wall of which not having been seen for some months past; this is a very strong good-looking lode, and the surrounding strata being in order, constituents and colour equal to anything seen at and about the richest ore-producing sections of Brown's lode, we do not know why the unexplored ground between Jeffrey's and the Susannah Mine should not yield ore in quantities equal to those in the south end of the mine.—Wilson's Shaft: We have sunk 10 fms. 1 ft. 9 in. below the 55, the lode throughout averaging 4 to 5 ft. wide, the first 5 fms. being worth 25 to 30 cwts. of lead ore per fathom, thence to present bottom not to value. The ore here dips northwards, hence the above-named deposit has passed through the shaft, but a richer deposit seen along the 85 south will soon be met with, and the sinking go on in it almost directly. The stope in the 85, south of Jeffrey's, is worth 30 cwts. per fathom. The stope south of Wilson's is worth 35 cwts. per fathom. The stope north in same level is worth 30 cwts. per fathom. The stope in back of the 70 south is worth 5 tons per fathom. The stope north of ditto is worth 7 tons per fathom. The stope above the 41 north is worth 20 cwts. per fathom. The winze below Gripps', south of Dobie's junction south of Wilson's shaft, is worth 2 tons per fathom. This level is now 92 fms. 1 ft. 6 in. beyond said shaft, and 81 fms. 4 ft. 6 in. from Dobie's vein. The lode in the forebreast is 4½ ft. wide, worth 3½ cwts. per fm.; this end is exploring Brown's lode away into the hill ground beyond anything yet seen in the mine below adit.—Jeffrey's Lode: The pitch in back of Gripps', west of Raik vein, by three men, at 90*s.* per ton; worth about 25 cwts. per fm.

— T. Newbigging, July 17: Gripps' adit in Brown's vein, also the 100 south, are both improved to-day, each of them are worth 50 cwts. of ore per fathom; both points look to improve, the former has a very kindly appearance, which I sincerely hope may prove well.

KIT HILL GREAT CONSOLS.—Isaac Richards, July 16: At the tunnel level we have recently intersected two or three small branches containing capel and quartz, with traces of mundic running through them. As far as seen, however, they do not seem to be of much importance. The ground continues favourable for progress, and the distance driven during the past month is 9 fms. 5 ft., making the total distance 287 fms. 5 ft.—North Shaft: Satisfactory progress is being made in cutting trip plat at the 100, and we hope to commence sinking below this level again in the course of a week or 10 days. The lode in the 100 east and west, which is 5 ft. wide, continues of a very promising character. The distance driven during the past month are 2 fms. in each direction. In the 88 east the lode is 1½ ft. wide, composed principally of capel and quartz. It being considered another portion of lode is standing on the north side of the level the men are now engaged driving in that direction for proof of same. The distance driven during the past month is 2 fms. 1 ft. 9 in. In the 88 west the lode is 5 ft. wide, composed of very fine capel, quartz, peach, blende, mundic, and a little tin ore. The distance driven during the past week is 2 fms. 3 ft. 9 in.

MELLANEAR.—John Gilbert, July 16: The ground in the 70 cross-cut, north of main lode, east of Gundry's engine-shaft, is mixed with small veins of mundic and blende, and still letting out a good deal of water. The lode in the 100, driving west of shaft, on the main part, is 4 ft. wide, and yielding 1¼ ton of copper ore per fm., and is a little easier for driving. In the 110, east of shaft, on the main part, the lode is 3 ft. wide, and yielding 1 ton of copper ore per fathom, and also some good stones of tin. In the 110 fm. level, west of shaft, the lode is 4½ ft. wide and yielding 1½ ton of copper ore per fathom, and some saving work for tin. The lode in the 120, east of shaft, is 3 ft. wide, yielding occasional stones of copper ore, but is disordered by cross branches of spar. In the 120, west of shaft, the lode is 4 ft. wide, yielding 1 ton of copper ore per fm., and improving in appearance and better for driving. The lode in the winze sinking in the bottom of the 30, south of Gundry's shaft, on the new lode, is 15 in. wide, composed of mundic and rich stones of copper ore, but still disordered with patches of killas. The lode is 3 ft. wide, and yielding 1½ ton of copper ore per fathom, in the rise in bask of the 120, east of Gundry's shaft. The lode in Gundry's shaft, to sink below the 120, is 5 ft. wide, yielding 2½ tons of ore per fm. We have set 14 pitches to 37 men, at an average tribute of 9*s.* in 1*l.* Our sampling for this month is computed to be 532 tons of copper ore.

MID-DEVON.—James Neill, July 12: A Shaft: Water is 23 ft. above the bottom of the 70, having risen gradually during the week. The wheel is now working at nearly 2½ revolutions per minute, and there are now indications of rain, and hope it will be sufficient to supply us with the necessary surface water. —C Shaft: The stope in back of cross-cut north from the 50 east, worked by four men, has fallen off in the yield of ore to 15 cwt. per cubic fathom, and the deposit of chlorite referred to last week is more contracted, and has not led to ore; still we are following it, and hope it will again expand.

MOUNTS BAY CONSOLS.—W. Argall, T. Job, July 12: During the past fortnight we have collared the mouth of Pressure shaft, and put up whim; we shall now be able to draw away the tributers' and other stuff. Until this was done we could not do much in driving the 20 level, which will be resumed in the coming week. A stope behind the 20 end is worth 3*l.* per fathom. One tribute pitch has been set at 10*s.* in 1*l.*, six tribute pitches at 13*s.* 4*d.* in 1*l.*, and at the adit level two pitches at 15*s.* in 1*l.* In the coming week we shall sell our monthly parcel of tin.

NEW BROOKWOOD.—J. Browning, July 16: There is an increase of water in the shaft. We continue to intersect branches which are strong indications of mineral not far distant.

NEW LANGFORD.—S. Gregory, July 15: The lode in the 10 fm. level, west of engine-shaft, is from 2 to 3 ft. wide, producing some fair quality silver-lead and blende, and altogether of great promise, ground speedy for driving, and good progress is being made. We have broken and sent to surface a parcel of good quality silver-lead and blende from a new pitch in the back of the above-named level, where the lode appears to be of large size and of value for mineral. No important change to notice in the 23 east or in the pitches at that level. Engine and machinery all working well.

NEW TERRAS.—R. Eade, July 17: We have been busy during the past week in erecting roofs over the dressing-floors, so that the workpeople may lose no time in the rainy season. In many of our mines much time is lost during the winter months, owing to the floors not being covered in. We are also fixing guides in the engine-shaft for the cage. The new steel wagons (Hudson's make) have arrived, and as soon as the tramroads and the guides in the shaft are completed we shall dispense with the wheeling underground, as the tinstone will be loaded into the wagons on the spot where broken, the wagon will then run on the tram to the shaft, thence it will be brought to the surface by the cage, when it will run down on tramroad to the stonebreaker, thus saving much manual labour. The yield of tinstone from the stopes is of the same character as previously reported, and good progress is being made in the adit.

NEW WEST CARADON.—N. Richards, July 16: The stope in the back of the 38 fm. level, east of Hallett's cross-course on No. 5 lode, is now squared forth to the extreme end, and will yield about ¼ ton of good copper ore per fm. We shall to-day suspend the rising and place the same pare of men to sink in the bottom of the level to prove the lode going down. This lode, west of cross-course, is now 3 ft. wide, and we are daily expecting to get ore here, as the lode is all that can be desired, except an grey lode. The cross-cut driving south at this level is without change to notice.

NORTH BLUE HILLS.—S. Bennetts, July 15: There is no change worthy of notice in the adit cross-cut north during the past week either in the nature of the ground or in reference to any further lode.

NORTH GREEN HURTH.—James Polglase, July 10: The vein in the south end is not so wide as last reported, but its general character is about the same. The slils are rising a little. We expect to put the air machine to work next week.

NORTH PENSTRUTHAL.—Stephen Davey, Wm. Polkinghorne, July 17: Setting Report: The 165 cross cut to drive north by six men, at 7*l.* per fathom. This morning we cut water in the end, which indicates our near approach to the lode. The 165 cross-cut to drive south by six men, at 6*l.* per fathom. Good progress is being made in driving both the cross-cuts. The 150 to drive west by six men, at 5*l.* 5*s.* per fathom; lode 4 ft. wide, composed of capel, quartz, peach, and producing good stones of tin. We are looking forward to meeting with something good at the 165 when the lode is reached, which we are daily expecting.

NORTH TRESKERBY.—Pryor and Son, July 10: No. 1 lode driving east of the deep county adit cross-cut has improved, and now worth 17*l.* per fathom; and in this level, west of cross-cut, the lode is worth 16*l.* per fathom. No. 2 lode in the deep adit level, west of cross-cut, has also improved, and now worth 18*l.* per fathom. No. 3 lode, east of cross-cut, is worth 30*l.* per fathom, and in this level, west of cross-cut, the lode is worth 23*l.* per fathom. No. 4 lode, east of cross-cut, is a little disordered by a small cross-course, and at present worth 8*l.* per fathom. We shall soon begin to open on this lode, west of cross-cut, and in No. 2, east of cross-cut.—Engine-Shaft: The shaftmen are still engaged in repairing and making the necessary alterations in the pitwork in this shaft, and sending the old timber, debris, &c., to surface. The 80-in. pumping-engine continues to work well, and no time will be lost in doing this important work, so as to resume the sinking of the engine-shaft with all speed. The engineers are busily engaged in fixing steam-pipes from Cranston's air-compressor to No. 3 boiler; also pipes to the air-receiver. The carpenters are engaged in erecting shaft tackle at the engine-shaft, and the masons are covering in No. 3 boiler house. All other surface work and underground work is being carried out with vigour.

OLD GUNNISLAKE.—W. Skewis, R. C. Seccombe, July 17: We have again taken down several feet of the lode in the western end, and find its produce equal to last report. The lode varies from 1½ to 2 ft. in width, and is worth 8*l.* to 10*l.* per fathom for tin and copper ore. Considerably more water is issuing from the end than for some time past; this we look on as a favourable indication for further improvement. Having fully 60 fms. of backs of whole ground over us at this point, which increases as we drive west, we look upon our present prospects as most cheering.

OWEN VEAN AND TREGUBTHA DOWNS.—Wm. Derry, H. Prin, V. James, July 17: The engine-shaft is now 14 fms. below the 50, and the ground somewhat easier for sinking. We are engaged in raising the coffers of the outer two heads of oscillating stamps just as we did the inner two a fortnight ago. The carpenters are busy upon the first set of dressing-frames, which will be ready to work early next week. The building of the new calciner and stack is fast advancing, and all other work is being pushed forward. Our tin comes out fully to expectation.

PEDN-AN-DREA UNITED.—J. Thomas, E. Kempthorne, July 17: The lode in the 100 west is increasing in value, being now worth fully 25*l.* per fathom for tin, and present appearance of continuance. From the tribute pitches we are returning our usual quantities of tin.

PLUSHEYS.—T. Trelease, July 17: We have intersected a lode in the adit this week; it is running on by the side of the elvan course in an east and west direction. We have taken down a piece of it about 4 ft. wide, but have not got the south wall as yet. It is producing a quantity of mundic, and small veins and spots of silver-lead ores. The present appearance of the lode and the strata of clay slate by its side holds out every inducement to continue this drivage to prove the value of the lode, and at the same time it will intersect any north and south lodes that may exist in the sett. The depth of our present end is about 6 fms., but the hill from this point rises very rapidly, and will give us fully 40 fms. of backs in the western part of the sett. The new castings for the drawing gear has arrived, and we hope to get it to work in a day or two.

POLBERRO.—Wm. Vivian, July 17: We are pushing on with the cutting down of the engine-shaft by a full pare of men, and are carrying it 11 ft. by 6 ft. I purpose to put up a 60-in. engine and put down 14-in. pitwork. No change to notice in the other points of operation since my last report.

POLCREBO TIN.—W. H. Martin, July 16: Setting Report: Highburrow shaft to sink under the 40 level, a contract to complete the shaft to the 50 by nine men, at 13*l.* per fathom. The 40 to drive east by six men, at 4*l.* per fm. The 40 to drive west by four men, at 5*l.* per fathom. The rise in back of the 40 east set to four men, at 2*l.* 10*s.* per fathom; to communicate with the 30 level. The 30 to drive east by six men, at 4*l.* 10*s.* per fathom. The prospects generally are looking much the same as last advised.

PRINCE OF WALES.—S. Roberts, July 16: We have taken down the lode in the 102 east, which varied in size from 2 to 3 ft.; a very promising looking lode, and worth 2 tons of copper ore per fm., and good work for tin. In the stope in the back of this end, from the rise, the men are stoping by the side of the lode, in order to have greater length of lode, which will make it much easier for blasting down. The 90 west is very much the same as reported last week. No change to notice in the tribute department.

ROMAN GRAVELS.—A. Waters and Son, July 17: There is very little change here in the ends or stopes for some time past. Everything is going on as usual, but you shall have a full report on all points next week. We have to-day sampled 00 tons lead ore for sale next week.

RUSSELL UNITED.—J. Bray, July 18: Nothing new to report. No lode taken down in Matthews' shaft this week.

SOUTH CONDURROW.—W. Rich, W. Williams, H. King, July 16: The rise in the back of the 20, east of engine-shaft, is worth 7*l.* per fathom. The lode in the 30 end west carries stones of tin. The stope in the bottom of the 30 is worth 12*l.* per fathom. The 40 end east is worth 12*l.* per fathom. The stope in the back is worth 12*l.* per fathom. The 50 end, east of King's shaft, is worth 10*l.* per fathom. The stope in the back of this level is worth 10*l.* per fathom. The 60 end east is worth 6*l.* per fathom. The rise in the back is worth 15*l.* per fm. The 70 end east is worth 7*l.* per fathom. The stope in the back is worth 15*l.* per fathom. The 80 end east carries low quality tinstone. The stope in the back of the 80 is worth 12*l.* per fathom. The 80 end, west of Plantation shaft, is being driven by the side of the lode; we intend to cut into it shortly. The copper lode in the 80, north of Plantation shaft, carries good stones of ore. The stope in the back of the 93, east of King's, is worth 10*l.* per fathom. The lode in the 93 end, west of Marshall's shaft, is unproductive. The stope in the bottom of the 78 east is worth 10*l.* per fathom. The rise in the back of the 78 west is in a strong, kindly lode. The winze in the course of sinking below the 66 to meet this rise is worth 12*l.* per fathom. The 66 end west is worth 8*l.* per fathom. The 54 end west yields low quality tinstone. We are making good progress in sinking Pendarves' engine-shaft.

SOUTH DARREN.—John Mitchell, July 17: The lode in the 130 west is still very wide and promising, and worth 3 tons silver-lead ore per fathom. The stopes throughout the mine maintain the values given last week. In the 301 east men have been timbering Bishop's shaft; it is now secured up to the 30. It was very much in want of repair, and this is a very good time for doing it, as the shaft is drier than usual. Drawing and dressing is being carried on regularly. The 25 tons silver-lead ore sold on the 11th inst. realised 283*l.* 15*s.*

SOUTH DEVON UNITED.—Wm. Hooper, July 17: Setting Report: Martin's shaft has been sunk during past month 1 fm. 5 ft. 6 in., having set 5 fms. stent; consequently no alteration in price this time. The lode, I am pleased to say, maintains its size from 5 to 6 ft. wide, but not looking quite as well for copper ore, being mixed with a little more spar than usual; now worth 20*l.* per fathom. The progress here is now better, as during the last few days, we have had some good showers of rain. The 120, west of Martin's shaft, has been driven during the past month 2 fms. 5 ft., and reset to four men, at 4*l.* per fathom. The lode is fully 5 ft. wide, of a very promising description; worth 16*l.* per fathom; driven during the past month 4 ft. 4 in. A stope in the back of this level to four men, at 2*l.* 5*s.* per fathom; the lode is ft. wide, worth 10*l.* per fathom. The winze sinking below the adit level, west of Old Sump shaft, has been sunk during the past month 1 fm. 2 ft. 9 in.; reset to four men, at 6*l.* 10*s.* per fathom; the lode is without any particular change either in appearance or size, being 4 to 5 ft. wide, and at times produces rich stones of both mundic and copper ore. During the past week we have had good showers of rain, which has enabled us again to work the dressing machinery, and shall now push on with all speed. Unless we have more rain, it cannot be expected that we shall be able to make up for lost time, as the machinery has been idle for fully five weeks; however, everything is being done to get as much ore as possible.

SOUTH KITTY.—E. Tregellas, July 17: The men have been driving upon the New Kitty lode. This lode has greatly enlarged and improved, producing a little tin, and in a beautiful stratum of ground. We attach great importance to this lode; it is from 2 ft. to 3 ft., wide, with an underlie of from 2 to 3 ft. in the fathom, from which we infer that this is New Kitty lode. As this lode is much larger in New Kitty at their present depth than it was at a more shallow level great things are expected in the sinking on this lode. West Kitty is a rich mine, and similar results may follow the development of New Kitty and South Kitty, as those mines are in close proximity. We expect to cut the Tregay's lode in a few days at the deep level, which was so rich and profitable in the adjoining ground. There is a great change in the nature of the ground in the present end, now getting into a proper and congenial tin-bearing ground like there is in Wheal Kitty and West Kitty.

SOUTH PENSTRUTHAL.—S. Davey, July 17: Setting Report: Walton's engine-shaft to sink below the 114 fm. level by 12 men and four boys, at 29*l.* per fathom, sunk below the level 8 fms. 3 ft. 6 in. We are breaking some rich tinstone from the north or capel part, which is being carried in the shaft.—Flat-Rod Shaft: The 170 cross-cut to drive north, at 15*l.* per fathom, by boring machinery. We have cut the lode, and cross-cutted through it 8 ft.; it is composed of capels, quartz, mundic, and rich stones of tin intermixed, and a little yellow copper ore. We have a parcel of the lodestuff now being drawn to the surface, which will be assayed for tin as soon as got ready, and the produce per ton of tinstuff forwarded.

SOUTH TOLCARNE.—J. Jennings, July 16: In the cross-cut south, in the 70, west of engine-shaft, we have cut into the flat lode 12 ft., and as yet no south wall; the inner part of the lode contains good stamping work for tin, and looking highly promising.—Fraser's Lode: The pitches and stopes are without change.—Taylor's Lode: The stope in the bottom of the 12 is worth 8*l.* per fm. —Gossan Lode: The lode in the shaft below the 36 is a little smaller, still producing good tinstone. Good progress is making in driving the 36 cross-cut south. No other change.

TREGONTREES AND OLD POLGOOTH CONSOLS.—Silas Pascoe, July 14: Since my last report we have fixed at Mulvra new shaft a horse-whim. The new shaft here is sunk about 13 fms.; we shall commence to drive a cross-cut to the lodes in the course of a few days. We shall reach No. 1 lode in four weeks from this date. I can endorse my former opinion, that this lode and others here, although so shallow, will open well, and, as depth is attained, this will make a valuable mine.—Tregontrees New Shaft: The ground is here harder than it was; consequently have not made that progress we anticipated a fortnight ago. Tributers much as they were last week. Castings for crusher have now arrived, which will be fixed and set to work as soon as possible. The machinery throughout is working quite satisfactorily. In a letter dated the following day, addressed to the Chairman, Capt. Pascoe writes:—"The machinery is now all fixed, and the future of the Mulvra part, I have no doubt, will be good. I have not given you the brightest prospects of that place."

TRESAVEAN.—J. Prisk, Wm. Edwards, July 7: Old East Shaft: In the past week the shaftmen have been engaged in repairing the old footway from the 100 to the 126; this will be completed in a day or two, and will enable us to effect a communication with the engine-shaft through the said level, which is required for ventilation, and other purposes in connection with the drawing and working of the lower levels.—Engine-Shaft: The north water now taken up at the 75 is effecting a good saving in the consumption of coals, and will be a great assistance in the forking of the mine.—Cunnack's Shaft: The tribute pitches are yielding fair quantities of tinstuff, and the quality throughout the mine is improving. We are stamping and dressing for the next parcel of tin, and every effort is being made to increase the quantity as much as possible. At the surface the smiths and carpenters are engaged in preparing the balance-bob for the 75, and the main rods to reach to the 126. The 90-in. engine is in good condition, and working well.

WEARDALE.—James Blenkiron, July 12: Grove Rake: We have been cross-cutting during the last week north and south from main level, to try and find a better lead, and have met with a matrix—soft fluor-spar mixed with plate rider. The foremost rise is close upon holing to the middle drift.—Bolt's Burn: The drift is worth 2 tons of ore and rise 20 cwts. per fm. when last inspected.—Eastgate Valley: Brandon Walls: The Nattrass Gill drift is still in old man's works. The slaty hazel drift vein is 2 ft. wide, composed of kindly fluor-spar, worth 25 cwts. of ore per fm.—Killhope: Killhope Head Vein: The coal sill drift maintains its value, worth 35 cwts. of ore per fm., with not much change in appearance since last week.—Greenlaws: Jackson's Level: The limestone drift vein continues 2 ft. wide, composed of fluor-spar, worth 12 cwts. of ore per fm.; set at 30*s.* per fathom and 20*s.* per bing.

WEST CARADON.—N. Richards, July 16: There is no change to notice in Gilpin's lode west of main cross-course at the 38. The stopes in the back of the adit level on this lode will yield together fully 3 tons of copper ore per fathom

A stope in the bottom of this level will yield 1 ton of ore per fathom. We have commenced costeaning to find No. 5 lode in this sett, but I think we shall have to go deep to find it.

WEST CREBOR.—J. Andrews, July 16: There is no change in the engine-shaft sinking below the 80 nor in the 80 west during the past week.

WEST GODOLPHIN.—T. Hodge, Francis Hodge, July 15: We are making fair progress in driving the 92. We have set a lump bargain of 20 fms. in each end at 7*l.* per fathom. It will take about four months to reach our tin ground gone down below the 80 south-east. The stope in the back of the 60, on Pink, is worth 10*l.* per fathom. The stope in the back of the 50 west, on Pink, is worth 7*l.* per fathom. The 40, east of rise on Pink, is worth 7*l.* per fathom. The 40 west, on Pink, is worth 8*l.* per fathom. In these two 40 ends we have eight men opening up good profitable ground, leaving backs to surface about 70 fms. in whole ground, and our tin ground discovered during our last four months by driving the 50, stands all west of the rise, with the same backs 70 fms. On the whole the mine is much improved. No other change.

WEST PATELEY BRIDGE.—D. Williams, July 17: East Grassington engine-shaft is down 39 ft. below the 27; the cross vein upon which we are sinking has improved and widened out, more especially in the south end, where we have a vugh, filled with gossan and solid rocks of lead ore, upwards of ½ cwt. each, and dipping towards the main lode. Every effort is being made to push the shaft down to the depth required for another level, and judging from the increased productiveness of the main lode, together with the vugh and several feeders uniting at about that depth we may fairly and reasonably expect to open out a good run of productive ore ground at our next level, which will be raised and smelted under favourable conditions. Other points pushed forward with energy. I shall weigh off a parcel of smelted lead on Saturday next.

WHEAL COATES.—W. Vivian, July 17: In the 80, driving west on the copper lode we have intersected the cross-course at this point, and driven through it 6 ft. west. We have a large porous lode, worth about 10*l.* per fathom for copper ore, but it is laving out so much water that I have suspended the driving, fearing it would overpower our engine and pitwork. No change to notice in the other points of operation since last week.

WHEAL CREBOR.—H. Phillips, P. D. Holman, July 16: The lode in the new shaft sinking below the 144 contains spar, capel, and arsenical mundic. The lode in the 144 driving west of new shaft will yield 10 tons of ore and 4 tons of mundic per fathom. The lode in the stope in back of this level will yield 8 tons of ore and 4 tons of mundic per fathom. The stope in the winze sunk below the 132 will yield 8 tons of ore per fathom. The stope in back of this level will yield 3 tons of ore and 2 tons of mundic per fathom. The lode in the winze sinking below the 48 will yield 4 tons of ore and 3 tons of mundic per fathom. The lode in back of this level will yield 4 tons of ore and 4 tons of mundic per fathom. There is no change in the different points in operation since last report.

WHEAL GRENVILLE.—T. Hodge, July 16: The rise in the 205 east level is up about 6 fathoms, in a lode worth 10*l.* per fathom. In the 190 east end we are draining on the north part of the lode, it produces low price tinstone. The 178 east end is worth 9*l.* per fathom. The 150 east end is passing through a very promising lode, we expect an improvement here soon. There is no other change worthy of any note. We shall sell our usual quantity of tin to-morrow. The engineers have started to erect the engine, and the carpenters are busy preparing the wood houses for the stamp axles. Other surface work is being pushed forward.

WHEAL PEEVOR.—Wm. T. White, July 16: We have no particular change to report in the mine. The ground in the 48 cross-cut north is showing strong indications of the lode being near, and according to the underlie of the new tin lode from the adit to the 18 it must be very near, unless its direction in this level is a little more north of west, which would give us a longer distance to drive. The lode in the end driving west of No. 1 winze, in the 18, is worth 8*l.* per fathom; this end is opening up good tribute ground, and when communicated to the 16 cross-cut, now driving to cut it, we shall lay open a good section of ground, and the men that are now doing dead work will then be breaking tin-stuff. Our returns from this point will then be increased, and the lode more rapidly developed. According to our dialing we have 7 fathoms more to drive the cross-cut and 4 fathoms to drive the end west to effect communication; this we hope to do in seven or eight weeks. There is no change in the new shaft, and all the other bargains are much the same.

FOREIGN MINES.

ASIA MINOR.—J. W. H. Escherich, J. F. C. Munscheid, June 18: Reports for April and May: Level 1 (Arthur); Total stopings per fathom 2 to 3 tons.—Level 2 (Hamburg); Total stopings per fathom 1½ to 2½ tons.—Level 3 (Petri): Total stoping per fathom 2½ to 3 tons.—Level 4 (Savalan): Total stopings per fathom 1½ to 2 tons.—Level 6 (Durfeld A): Driving south of lode, value 1½ ton per fathom. Total stopings in this level 1 to 1½ ton per fathom.—Level 7 (Hadji Harous): Total stopings per fathom 2 tons.—Level 8 (Genoese): Total stopings per fathom 1¼ to 2¼ tons. Production in April 150 tons, in May 307 tons. The deficiency in April production is chiefly caused by miners leaving for their yearly agricultural pursuits. This can only be provided against by the adoption of boring machinery. The Greek Easter and other holidays, and a temporary falling off in quality of orestuff, also contributed to the decrease. The May production (307 tons) is from 72 stopes, whilst we could work another 42, which latter would produce another 120 to 130 tons if we did not suffer from want of miners.—Dressing-Floors: Production in April (26 working days) 192 tons, in May (27 days) 255 tons; the latter at the rate of 9¼ tons per day. Water supply 13 cubic feet. Stock of ore at dressing-floors on May 31—317 tons from jiggers, 174 tons from buddies, 15 tons picked ore; total, 506 tons.—Transport to Kerassunde: In April 26 tons, May 78 tons. Total transported Jan. 1 to May 31, 228 tons, against 113 tons in the same period in 1883.—Hands Employed: Surface, 123; underground, 397; dressing-floors, 142: total, 662. Preparations for the erection of four additional buddies were commenced by the middle of the month.

BARANCANNES.—J. Garland, July 8: Report for June: As before advised sinking was resumed on June 7, and during the month, in addition to cutting out ground for the cistern, 4 ft. 6 in. were sunk, making the shaft 1 fm. 2 ft. 6 in. below the 24 cross-cut. The shaftmen are now putting in cistern in the 24, and we hope to fix the plunger-lift and commence pumping the water to surface by the end of week. We shall then be able to turn the old engine idle, and save a good deal of coal, and being no longer dependent on this engine for keeping the mine clear of water we hope to get on with greater regularity and dispatch. In the early part of June we put the main-rods and drawing-lift in the engine-shaft, and have been pumping since the 17th ult. to the 24 fm. level. This temporary arrangement enables us to get out with greater facility the ground for bearers and cistern. We have to-day started the stone-breaker, and it works well. The surface work is proceeding regularly, and we hope to ship another small parcel of ore this month.

BRATSBERG COPPER.—A. W. Daw, Z. W. Daw, July 7: Hoffnung: The No. 2 adit has improved in the past month, being now worth 14*l.* per fathom. The eight stopes in back of same we value at an average of 12*l.* per fathom each. We have pleasure in informing you that we have holed the winze in bottom of the above adit to the rise in back of No. 3 adit. This winze is sunk in a very fine course of ore, upon which we are now working with four bottom stopes, valued at 13*l.* 10*s.* per fathom. The mid-level is worth 10*l.* per fathom. No. 3 adit has fallen off slightly, being now valued at 12*l.* per fathom. The four stopes in back of this adit are in a fine lode, worth 13*l.* per fathom each.—Daw's Shaft: We have three stopes working in the bottom of this section of the mine of an average value of 12*l.* per fathom. We are at present driving two levels to leave behind two pillars of the lode.—York's Shaft: We are cleaning up the bottom to sink this shaft deeper. The 10 has improved in value, being now worth 13*l.* per fathom. The 25 is in a strong lode; value 13*l.* per fathom. The two stopes in bottom of the 10 are worth 13*l.* per fathom each. The five stopes in back of the 25 we value at the same rate.—Murchison's Shaft: The engine is nearly finished, and the skip-road is progressing rapidly towards completion. One of the engineers has left for England, and the other will leave for Bommel Island next week. We hope to commence hauling regularly from this shaft at the end of this month.—Johannes: We are glad to be able to inform you that we have discovered a very fine course of ore in the level driving west. This level was suspended by the old company owing to the poorness of the lode. The driving of the same was resumed by the present company in March this year, but the lode continued poor up to the end of last month, when it began to improve. The lode is now 5 ft. wide, composed of quartz, hornblende, and mica schist, and rich copper ore, which we value at 13*l.* per fathom. We have started a rise just behind the end to open ground for stoping, in which the lode is equally rich. The three stopes in back of the same level in the eastern part of this mine we value at 12*l.* per fathom. We have taken in several miners in the past month, and are now raising more ore than formerly. We are expecting the Mary Owens to load a cargo of copper ore every day.

CALLAO BIS.—G. Volveider, June 11: No. 3 shaft: The lode or vein continues promising. If the works can be carried out without interruption I will be able in my next to give you full particulars, as every day the lode improves, showing fine colour.

CAPE COPPER.—OOKIEP—Capt. Lanksbury, May 31: Good progress is being made in 105 cross-cut, north-east of No. 3 winze, ground being jointy. The 105, west of new shaft, is also being rapidly extended towards Nos. 57 and 58 winzes; nothing of value has yet been seen here. The ground in the bottom of 57 winze below the 92, has considerably improved since last report, and is producing some very rich stones of purple ore. The men are now engaged in cutting out footwall where the ore is found, and after ascertaining its direction sinking will be resumed on its course. The stope in back of 92, north-east of No. 23 winze, yields 8 tons of copper ore per fathom. Stope in back of same level, east of No. 51 winze, yields 5 tons of copper ore per fathom. Stope in back of same level, west of No. 45 winze, yields 6 tons of copper ore per fathom. The ground in the 92, east of new shaft, has not materially changed for some time past. The 92, north of No. 56 winze, has been communicated to No. 17 level. The ground in the 80 (No. 29), north of No. 20 level, is more favourable for driving, but is still unproductve. The 80, west of No. 24 level, yields 2 tons of copper ore per fathom. A new winze (No. 60) has been started below the 80, east of No. 24, in ground yielding 2 tons of copper ore per fathom. The intermediate level in back of 80, north-west of No. 31 winze, has been temporarily suspended, and the men put to stope the bottom of the level in order to prove its value. The rock in No. 58 winze below the 68 contains a little copper ore, but not sufficient to value. The 68, south on flookan course, is being rapidly driven, but nothing valuable has yet been found in this drivage. The 66 (No. 16), south-east of new shaft, produces occasional spots of copper ore, but the ground is hard for exploring. Stope in bottom of 58, east of No. 55 winze, produces 4 tons of copper ore per fathom. No. 59 winze in bottom of 58 has been holed to the stope beneath, laying open the ground more conveniently for stoping, and greatly improving the ventilation. There is no change to notice in the 26, southwest of new shaft; the rock continues to produce 1 ton of copper ore per fathom.

SPECTAKEL.—Capt. Lanksbury, May 26: The 80, south-east of incline, is being driven in a hard crystalline rock, but spots of copper ore are found occasionally. The nature of the ground in the winze sinking below the 75 has not changed since last report. The stope in back of 75 yields 1½ ton of copper ore per fathom, and the stope in bottom of 64 yields 4 tons of copper ore per fathom. The intermediate level in back of 53, south of winze, produces 1 ton of copper ore per fathom. The 53, south of cross-cut, is unproductive.

TRIAL MINES.—Capt. Lanksbury, May 31: At Spectakel East the rock in trial shaft has during the month yielded some good stones of copper pyrites, but it is now getting more compact and not quite so congenial for copper ore; we shall, however continue to sink a little deeper on the course of the mineralised ground. The 40, east of south level, is being extended rapidly, and although the vein is well defined, it is not producing anything to value; its composition is principally mica, with spots of purple copper ore. The ground in the winze sinking below the 40 for the first 10 ft. produced 1 ton of copper ore per fathom, and then declined in value; the present bottom contains occasional stones of ore. The ground in the 31, north of winze, has improved in value, there being at present a less proportion of iron; it is now producing some good stones of copper pyrites. There is no particular change in the bottom of No. 1 trial shaft, the rock is still disseminated with spots of copper ore. If nothing of importance is shortly met with here, we purpose driving towards No. 2 trial shaft. The ground in the bottom of the No. 2 trial shaft maintains its favourable nature, and is yielding stones of copper pyrites; have here deemed it expedient in order to prove the ground more expeditiously to increase the staff of miners. The 17, west of trial shaft, has during the month produced stones of copper ore, and the ground is more favourable for driving. The stope in bottom of adit level has, since my last, fallen off in value, but we shall continue to make further trials in order to thoroughly explore the ground.—Returns for May: Ookiep, 1200 tons of 29 per cent.; Spectakel, 144 tons of 40 per cent. Bills of Lading Received—400 tons of ore per Betsey, and 700 tons per Golconda. Arrivals at Swansea—the Abercarne and Queen of the North. Arrivals at Port Nolloth—the Glenudal, Glenrafon, and Sea Foam Sale of Ore—150 tons at 11*s.* per unit.

CHONTALES.—Manager, July 5: The quartz raised during the past month from below the main level at Consuelo was 300 tons, worth on an average 22½ dwts. per ton. This is the last that can be raised fron the shoot at a profit, and I have already begun to open the western ground. The yield of gold is 335 ozs., valued at 980*l.*; the cost for May is 856*l.*; showing an estimated profit of 124*l.* The cost includes 103*l.* charged to capital account for San Antonio mine, also 73*l.* duties on dynamite, and 160*l.* charged in this cash account for stores at Consulo in the last and previous months. The San Antonio level has been driven 15 varas; lode much the same as last month.

COLORADO UNITED.—June 21: Since my last the 14th level has been pushed ahead rapidly, and is now in 50 ft. east of the Silver Ore shaft. For the past 10 ft. the lode has been altogether barren of mineral showing only a small streak of quartz, the crevice matter of the lode being about 10 in. in width. Although the lode is now looking barren and not very promising we can hardly expect to strike ore of any account this side of 100 ft., as 100 ft. have been driven on the 13th level above before any mineral was struck. It is possible, however, that within the next 30 or 40 ft. we shall be commencing on the pocket. In the West Terrible tunnel the lessees on the Fenton lode have a very nice streak of quartz in the footwall, milling 130 ozs. of silver to the ton. The crevice rock immediately adjoining this quartz is from 6 to 18 in. in width, and scattered throughout with native leaf silver, and mills 80 ozs. of silver to the ton. The air in the breast of the drift being very poor it is almost impossible to drive on any further at present. These men will, therefore, sink for some 20 ft. or 35 ft., and then drive westerly to connect with W. Rowe's old level on the Fenton, which is nearly 500 ft., east of the Fenton shaft, on the Baltimore Company's property. This piece of development, when completed, will furnish enough air for the workings on the Fenton lode in the West Terrible tunnel, and enable us to have the drift driven ahead. It is a valuable development, as it will also assist in proving up the ground to the west of the Silver Ore shaft. The tributers sinking on the Blaine lode have struck a small streak of nice-looking ore; this has tempted them to sink a few feet deeper in order to have mineral to drive on. They will commence driving next week. The men on the same lode to the east have no mineral in the drift, two men, will, therefore, commence stoping the backs, and two men continue in the drift. The miners driving the cross-cut to meet the Coin lode from the Brown have just struck a little crevice matter and a small streak of ore, but it will take another day's work yet to enable us to decide whether it is the Coin lode or only a small spur from the lode. We have had an exceptionally poor week at running during this week. The water has been partly the cause of it as it has carried sticks and stones through high the water-wheel and choked it. We are not running to-day as we intend to recover all the screens and so have everything in good running order for the next week. During this month we have shipped 376 sacks zinc headings, weighing 18 tons 1745 lbs.; 117 sacks lead headings weighing 8 tons 317 lbs.; 26 sacks dobbed ore weighing 1 ton 708 lbs.; total, 519 sacks weighing 28 tons 770 lbs. We also have on hand 15 sacks lead headings; 80 sacks zinc headings; 49 sacks dobbed ore.

CORPORATION OF SOUTH AUSTRALIAN COPPER.—May 31: Progress Report: Masey's Shaft: The stope in the bottom of the 60 south has contained during the month patches of poor ground. The stope has yielded on an average 2 tons of 25 per cent. ore per cubic fathom. The lode here shows in places a width of 15 to 17 ft., the average is 14 ft.; present value 2¼ tons 25 per cent. ore per cubic fathom. We are lengthening the stope south by blasting out the side of level; lode here worth 3 tons of 25 per cent. ore per fathom. We have not yet succeeded in setting this bargain to-day. The price will be about 4*l.* per cubic fathom.—Same Level North: In the stope south of diagonal winze we have succeeded in putting a hole through about 2¼ fathoms south of winze, which will greatly facilitate the getting away stuff. This stope has yielded during the month good pockets of ore, but in the forebreast of stope the lode is small and pinched. We shall now commence to stope in a piece of ground south, and leave a small arch in the back of the level, put through a hole and fix a shute. We expect this month to reach the line of more productive ground driven through in the 60 and 70; present value of lode 2 tons 25 per cent. ore per fathom. Price for stoping 5*l.* 10*s.* per fathom for full width of lode to four men. Stope in bottom of 50 south near shaft, bargain set Nov. 1, 1883, not completed; lode 12 ft. wide, worth 2 tons 25 per cent. ore per cubic fathom. The stope in the same level south of winze is being wrought by three men; lode averages 12 ft. wide, worth 3 tons 25 per cent. ore per cubic fathom. This being a small stope, and a short distance from the back of level, the men are only temporarily engaged here. Machinery is in good working order. The late rains have given us ample water for dressing two cores a day.

DENVER GOLD.—Frank Craven, July 2: In the 700 west, north vein, two new tribute miners make a total of four men in this ground; the pitches look about the same as for some time past. In the 800 west, north vein, the drift is in 366 ft. east from cross-cut, and carries a wide soft vein of low grade ore; 14 men are stoping over this drift. Last week 87 tons of mill ore yielded 32 1-10 ozs. of gold. The 900 west, north vein, east drift from cross-cut, is in 103 ft., and carries poor ore, as does the 24 ft. of stopes above it. Last week 43 tons of mill ore yielded only 9 ozs. of gold. The west drift is in 153 ft. west from cross-cut, and is barren; it will be stopped for the present. The stopes east from winze carry 3 ft. of fair looking ore; six men are working in them. No ore milled last week. In the 950 west, main vein, the four tribute miners have not done well; vein is small, and low grade, 8 tons of mill ore having yielded only 3⅛ ozs. of gold. Considerable smelting ore is ready for sale. In the 1250 west, main vein, the drift is in 455 ft. west from shaft; it carries 18 in. of fair-looking ore. Of the four 12 ft. stopes over this drift, east and west from winze, only the second one on the east side, and 6 ft. of the first one on the west side will pay at present. Two men are underhand stoping west from winze along the 1275 level. Last week 32 tons of mill ore yielded 10 1-5 ozs. of gold. Last week we sold no smelting ore. We milled 185 tons of ore, and collected 60¼ ozs. of gold.

DEVALA MOYAR GOLD.—June 20: Salomon's Reef: The lower tunnel has been driven 6 ft. during the week. The winze has been sunk 4 ft. In the winze there is a reef 4 ft. thick of good-looking quartz. The monsoon has set in, and this morning we have a little water in the shaft; but I hope to break through into the lower tunnel within a week. The 60 ft. level has been driven 8½ ft. The reef continues 6 ft. thick. I shall be able to give you the result of the crushing from this level in my next report. The 140 ft. level has been driven 6 ft., with no change to report. Harewood tunnel has been extended 2 ft. more.

ENGLISH-AUSTRALIAN GOLD.—Mark Pollard, June 2: During the past month we have been crushing from the tributers at the 70 ft. level; crushed 58 tons from them; result, 7 ozs. 13½ dwts. retorted gold; this is the best stone we crushed for the month. We also crushed 60 tons for another party; 3 ozs. 16 dwts. retorted gold. This party has knocked off work at this place; they have not taken any other pitch as yet. We also crushed 37 tons for another party for 2 ozs. 11 dwts. retorted gold, and 17 tons for another party: result, 17 dwts. retorted gold. We have crushed 172 tons this month for less than 15 ozs. retorted gold. We have let a pitch to a party of men at the bottom of 150 ft. level prospecting shaft; they have 2 ft. of stone; they have seen gold in breaking, but I think it is poor; they have about 40 tons broken, and we commenced to crush from them to-day with 10 heads of stampers. We are also crushing with 5 heads for another party from a surface leader. This is a lot of 15 tons for a prospect. We have also crushed 15 tons this month for Mr. Redhouse, at 4*s.* per ton.

JAVALI.—Manager, June 5: The following is my report of the past month's working:—As far as quantity of gold is concerned I regret to say it is not satisfactory, owing to the dry season and low stamping power, but it gives me great pleasure in being able to show a continuance of the good average value of the quartz, which promises very good results for the wet season.—Mine: The various places of working are looking very well. The quartz is hard, and, therefore, with the stamping power of the dry season the amount of gold extracted is small, but the average yield per ton still keeps good.—Mill, La Fé: 20 stamps worked 23 7-24 days, crushing 903 tons of quartz, which yielded 256¼ ozs. of gold, making an average of 5 dwts. 16 grs. per ton. I have taken the opportunity of stamps being stopped to do various necessary repairs, such as changing cams, belt, and pulleys, bearings, &c. On June 1 we had a heavy rainfall, which gave us water-power for 12 hours, since then the weather has again turned dry, but there is every promise of the wet season formally setting in by the 15th.—La Esperanza: We had water for 3 stamps up to May 9. We then entirely stopped, and I had all the requisite repairs and alterations made. On June 1 eight stamps went to work for three days, upon an average four stamps worked 10 9-24 days, crushing 58 tons of quartz, which yielded 17 ozs. of gold, showing an average of 5 dwts. 20 grs. per ton.—Mills, La Caridad: one arrastra worked 22 11-12 days, and yielded 18 ozs. of gold. The total remittance consists of 291¼ ozs. of gold, and the total average yield per ton was 6 dwts. 1¾ grs.—New Stamps: The numerous repairs to be done in both mills have entirely occupied our attention, but I hope to have these stamps ready in July.—Receipts and Expenditure: The boxes of coin were safely received. The expenditure was 915*l.*; the remittance is valued at 728*l.*

OURO PRETO GOLD.—Superintendent, Report for May: Raposos Mines: During the month the deep adit has been extended 38 ft. The ground is wet, and requires timbering; the shallow adit advanced 26 ft. in hard ground. Mina Grande adit cleaned up, and graded 64 ft.; it will be ready for the track on arrival of the rails. Apolinaris shaft opened 8 ft.; Antimony, 7 ft.; Catica rise, 9 ft.; the Chapio do Sol adit extended 11 ft.—Borges Mine: Connection with the Mina d'Agna mine from the main shaft was made on the 22nd, and it is expected that from June 10 there will be an ample supply of ore for the mill. From the main shaft a stope has been started towards Mina d'Agno. An adit is being pushed in from Mina d'Agna to cut Mina d'Corego. A second adit is commenced at the surface to open an old mine—Coqueira. In the deep adit work is going on in each direction.—Buildings: A house for the mine captain is nearly completed.—Passagem: No progress has been made in sinking. A new working barrel for the pump will be in place soon, when this will be resumed. The lowest ends are in 12 ft. each for the month. The mine looks well—better than it did last month—more pyritic ore.

PORT PHILLIP AND COLONIAL GOLD.—R. Bates, May 15: Report of the progressive work in the mine during the month: In No. 13, or 1130 ft. level, on western lode, the rise commenced last month is now up 30 ft.; the lode is disordered and poor, and making more water. In No. 11, or 990 ft. level, on western lode, no sinking has been done in Nos. 1 and 2 winzes; the tributers are getting payable stone from their stopes. No. 3 winze is down 108 ft., and stone of good quality. In No. 4 winze no further sinking has been done.—Old Man Lode: The drive going south of the main north cross-cut is now 663 ft. from the shaft; stone poor, but a new make of stone is coming in which is looking better. In No. 16, or 890 ft. level, on Old Man lode, no further driving has been done for the month; the tributers are sinking their winze for ventilation. In No. 9½ level, on Old Man lode, the tributers are driving an intermediate level north and south from their winze in payable stone. In No. 8, or 690 ft. level, on Old Man lode, the drive going north of the cross-cut has been resumed by the party of tributers who were working in the No. 7½ level; total distance from the cross-cut 266 ft., and stone poor at present, but expect better shortly. In No. 5, or 444 ft. level, on Old Man lode, driving north of the cross-cut has been resumed on the company's account. In No. 4, or 374 ft. level, on Robinson's lode, the tributers are still opening up payable ground north of the cross-cut. Another party of tributers have just started work south.—South Shaft: In No. 3 level, on Robinson's lode, the tributers working in old ground are getting payable stone. Three other parties of tributers have begun work at this shaft, two on the eastern lode and one on the east branch of Robinson's. All the underground works are in good order.

— June 2: Total quartz crushed for the month ending May 14, 1961 tons. Total gold obtained, 363 ozs. 9 dwts. 12 grs.; average per ton, 5 dwts. 2 grs. Receipts for gold sold obtained from tributers, 1443*l.* 10*s.* 6*d.* Payments (including 195*l.* paid for firewood), 1285*l.* 19*s.* 7*d.* Profit, 157*l.* 10*s.* 11*d.* Balance carried forward to next month's account, 753*l.* 5*s.* 4*d.* credit.

MYSORE GOLD.—B. D. Plummer, June 21: Stamps continue to work well, and we are obtaining satisfactory results. This time we are stamping the ore broken in the bottom of Taylor's shaft, and compared with the last stamping (of which I sent you results last mail) it is satisfactory.—Drawing Machine: This works well, and in another week we hope to get the levels opened and the roads completed, after that we shall be able to explore faster in the 173.—Mining Operations: Progress satisfactorily. Taylor's shaft was deepened last week 1 ft. 8 in.; total depth below the 173, 35 ft. We have a fine, strong lode, 5 ft. of compact quartz; the assay value this week shows it to be worth 13 dwts. of fine gold per ton. This is much smaller than last week, but little notice can be taken of assays. The amount of amalgam we are obtaining from the bulk stamps shows it to be of considerably higher value. If this lode continues to hold on as good as it is at present (after we have sunk the shaft and opened out stoping ground) there can be no doubt it can be made to pay very well, but you will understand it will take some considerable to open, seeing we have hard, compact rock, and we have only now just got below the old workings, and it is like starting to open out a new mine, but it is highly satisfactory to know we have such a fine lode in the deepest shaft on the field. I have before stated the depth sunk below the 173 is 35 ft., and the last 18 ft. has been in productive rock. It dipped from the south end of the shaft, where it first made its appearance, to the north end, after sinking 12 ft.; from there to the bottom it has been the full length of the shaft. This is equal to about 3 fms. 4 ft. of vein, and it yielded 50 tons of ore, of an average assay value of 16 dwts. 14 grs. per ton. At present it will yield 25 tons for 6 ft. deep and 10 ft. long, the length of the shaft of an equal value.

NEW POTOSI.—Telegram—Mr. Provis: 251 to 275 tons of quartz milled, 201 to 225 ounces of gold on hand, 10 days full work, 25 stamps running.

RUBY AND DUNDERBERG CONSOLIDATED.—June 22: Dunderberg: There is no change to report; 24 tributers at work; 14 tons ore shipped during the week.—Home Ticket: The winze below the fourth level has been sunk 2½ ft. this week; total, 49½ ft. below the fourth level, which is deep enough to connect with the bottom level. The bottom level will have to be advanced about 126 ft. in order to make the connection this week; will be pushed on as fast as possible. The stopes at the upper levels do not look so well. There are four tributers and two contractors. No ore shipped during the week.—Lord Byron: The drift on the north side of the cave has been advanced 126 ft.; total, 186 ft. We are now excavating a place for a windlass at the end of the drift. So soon as this work is finished we will commence cleaning out the bottom of cave No. 1. The ore in the bottom of cave No. 2 lays nearly horizontal, and is from 1½ to 2 ft. thick, and about 8 ft. wide. A shipment of 10 tons was made from this place a few days ago, but not yet assayed. A contract has been set to advance the main tunnel to Lord Byron shaft at $7·75 per foot; progress, this week 5 ft. There are eight contractors and four tributers at work.

— Telegram, July 15: 110 tons ore shipped; 44 tons smelted, producing to company $283.

UNITED MEXICAN.—Mr. Hay, Guanaxuato, June 23: Mine of El Diamante: In the frente de Adela west since last Thursday this end is improving; the lode is 80 centimetres broad, and the ore, which is of a fair class, is more thickset than formerly; one carga was sent to Duran. In the pozo of San Antemio the lode is only 75 centimetres broad, and contains but little ore, of which 4 cargas were sent to Duran last week. In the pozo of San Ignacio we have not found ore of a class similar to that which led us to open this winze. The vein is only 50 centimetres wide, and of them 20 centimetres are in ore: 4 cargas of fair ore were sent to Duran last week. The total extraction from El Diamante was 9 cargas during last week. We have continued to drive with "hacienda workmen" in the third contracielo of Santa Rosa, as this work could only be carried on at intervals, even employing the ventilator, on account of the heat. Perhaps at the end of this or the beginning of next week the winze of San Antemio will hole in this contracielo, and that communication achieved we shall be able to do better work in this advanced part of the mine. These two frentes can be opened a little higher up in the winze at a point where we traversed very fair ore. We also expect to reach very soon the lode marked in the last map but one with the cross-cut to the alto of Santa Rosa, where probably the advance may be made on ore.

Mine of San Cayetano de la Ovejera: In the frente No. 3 of San Juan west the end is quite unproductive. In frente No. 3 of San Juan east the lode measures now 80 centimetres in width, and the class of ore has been improving for some days. In frente No. 5 of San Juan west the vein has a breadth of 1·50 metre, with a strip of better ore in it. In frente No. 5 of San Juan east the vein is only 80 centimetres broad, and the ore is again decreasing in value. On the 19th inst. we sold in public sale 5½ cargas for $780. In pozo No. 6 of San Juan the ore has given out abruptly, a (relliz) wall of the lode having traversed the lode diagonally. In last week's public sale 2 cargas were sold for $135. In the frente No. 10 of San Andres west the vein is getting narrower, and the ore in it is reduced to a breadth of 20 centimetres of a fair class. In frente No. 11 of San Andres west the lode is 90 centimetres broad; all in ore of a very fair class, of which 4 cargas were sold for $303 in last public sale. In frente No. 11 of San Andres east the width of the ore is only 25 centimetres, but the class is good, as is seen by the fact that 5 cargas have been sold for $455 at last Thursday's sale.

In pozo No. 1 of San Andres the lode measures 1·35 metres in width, of which 20 centimetres are in good ore. Four cargas were sold last week for $301. In pozo No. 2 of San Andres there is no ore found in this winze, but the water has decreased during last week. In pozo No. 6 of San Andres the lode is 1·50 metres broad, but the ore is found only here and there in patches. As the bottom of this winze has reached the level of frente No. 10 of San Andres west we have stopped the work of sinking, and opened in the eastern wall of the winze, an end called frente No. 10 of San Andres west. We sold in dublic sale on last Thursday about 360½ cargas for $10,845, and sent to Duran during last week 389 cargas, making a total extraction from San Cayetano of 752 cargas, and with 9 cargas from El Diamante an output of 762 cargas of hacienda ore from the mines of the new concern.—Adit: In the frente of San Martin this end continues the same as hitherto, no change in the rock being seen in our advance. Returns from the Mines of San Cayetano de la Ovejera and El Diamante $12,784; outlay, $3798. My stock of quicksilver in Duran on 21st was 28,436 lbs., of which 27,165 are in the tortas, and 440 lbs. in the arrastras.—Finance: My cash balance on the 21st inst. amounted to $21,127, subject to a liability of $6494 on account of next reparte. Estimated value of tortas and ores on hand and under reduction, $53,700.

WHEAL CAMBORNE.

Subjoined is the report of Capt. James Rowe, of Wheal Agar, and Capt. Peter Temby, specially made for a shareholder in Wheal Camborne. From this it will be seen that a good mine has been at once laid open, and that the copper and tin can be taken away at a large profit, the mine being dry to the 180 fm. level. The Dolcoath lodes traverse this sett, and the great discovery on the Wheal Harriett lode in that mine is not far from the eastern boundary. The two mines—Dolcoath and Wheal Camborne—absolutely adjoin each other. Capts. Rowe and Temby (Camborne, July 10) write:—

We have carefully inspected Wheal Camborne, and especially the points submitted for our consideration. Wheal Gon's shaft is about 40 fms. deep at the adit, and has been sunk under that level 140 fms., making the depth from surface 180 fms. From this shaft at 50 fms. under adit a cross-cut has been driven in a northerly direction; about 150 fms. in this drivage three large lodes and many branches have been intersected. To the branches we shall not further allude than to say that it is most probable that some of these, when opened on, will be found to be valuable lodes. The first of the lodes is 30, the second 55, and the third, the Camborne lode (the sole object aimed at in driving the cross-cut), 150 fms. north from Gon's shaft. Still further north are the great silver lodes, so rich in the former working of Dolcoath and the Water Style lode. Wheal Camborne lode has been opened on for the distance of 157 fms., and is a remarkably fine lode from 3½ to 4 ft. wide, producing rich copper ore throughout this distance; for over 50 fms. the backs have been extensively beaten away, but large quantities of ore still remain in the back of this level to be stoped away at once. Under this level the lode is in whole ground; the lode will turn out 3 to 4 tons of copper ore per fathom, worth from 7*l.* to 8*l.* per ton. This can be stoped away at 50*s.* per fathom. By means of Gon's shaft a very large lode is laid open, varying in width from 5 to 11 ft., and yielding very rich copper ore and tin, and from it immense quantities of mineral can be returned as soon as the skip-road, which is being fixed at Gon's shaft, is ready for use. The extraordinary profits made by Dolcoath, have been from this and the Camborne lode, and the great discovery of tin on the Wheal Harriett shaft in that mine, is on this lode, and not far from your eastern boundary. The shortest run of this lode in your sett is 85 to 90 fms., and the lode being nearly perpendicular, will not materially shorten in your ground. These lodes can be worked at a large profit, the mine being dry. We recommend your immediately opening up Tyndal's shaft—a most important point. This can be done for an inconsiderable outlay. The proposed arrangement for working Camborne Vean with this mine, is from a miner's point of view, most desirable, since these setts are so intermixed that it is impossible to work them to the greatest advantage separately, and although the terms mentioned to us appear to be disproportionately in favour of Camborne Vean, the result will be, economy in management, machinery, and labour, the establishment of a large permanent mine, and the creation of a property inferior only to its three immediate neighbours—Dolcoath, East Pool, and Wheal Agar. In our investigations, we have received every possible assistance from Capt. Prisk, and the other agents of Camborne Vean, and been permitted to inspect their mine plans and books.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, JULY 18, 1884.

IRON.	£ s. d.	£ s. d.
Pig, GMB, f.o.b., Clyde...	2 1 3-	2 1 4
,, Scotch, all No. 1 ...	2 2 0-	—
Bars Welsh, f.o.b. Wales	4 17 6-	—
,, ,, in London.	5 7 6-	—
,, Stafford., ,,	6 7 6-	—
,, in Tyne or Tees ...	5 0 0-	—
,, Swedish, London...	9 0 0-	9 5 0
Rails, Welsh, at works ..	4 17 6-	—
Sheets, Staff., in London	7 5 0-	7 10 0
Plates, ship, in London .	7 10 0-	8 0 0
Hoops, Staff., ...	6 7 6-	6 10 0
Nail rods, Staff., in Lon.	6 7 6-	—
STEEL.		
English spring 12	0 0-18	0 0
cast 30	0 0-45	0 0
Swedish, keg 13	0 0-14	0 0
,, fag. ham. 13	10 0-14	10 0
Rails at works.....	4 12 6-	5 0 0
,, Light, at works...	5 12 6-	6 12 6
LEAD.		
English pig, common...10	12 6-10	15 0
,, ,, L.B. 10	15 0-10	17 6
,, ,, W.B. 10	17 6-11	2 6
,, sheet and bar..11	5 0-11	10 0
,, pipe 11	15 0-	—
,, red 13	5 0-	—
,, white 14	10 0-18	10 0
,, patent shot ...13	10 0-	—
Spanish.....10	7 6-	—
NICKEL.		
Metal per cwt.	— - -	—
Ore 10 per cent. per ton.	— - -	—
SPELTER.		
Silesian ordinary brands14	5 0-14	10 0
,, special brands. 14	10 0-14	15 0
English Swansea 15	10 0-	—
Sheet zinc.....17	15 0-	—

TIN.	£ s. d.	£ s. d.
English, ingot, f.o.b...	85 17 0-	86 0 0
,, bars ,, ...	86 10 0-	87 0 0
,, refined.....	87 10 0-	88 0 0
Australian	82 12 6-	82 15 0
Banca	nom. -	—
Straits	82 12 6-	82 15 0
COPPER.		
Tough cake and ingot.	58 10 0-	59 10 0
Best selected	59 10 0-	60 10 0
Sheets and sheathing.	63 0 0-	67 0 0
Flat Bottoms	66 0 0-	70 0 0
Wallaroo	60 10 0-	61 10 0
Burra, or P.C.C.....	60 10 0-	—
Other brands ... nom.	59 0 0-	60 0 0
Chili bars, g.o.b.	53 17 6-	—
QUICKSILVER.		
Flasks, 75 lbs., war.	5 7 6-	—
PHOSPHOR BRONZE.		
Alloys I. and II.	£112 0 0	
,, V.	118 0 0	
,, VI. and VII.....	133 0 0	
,, XI., Duro A, Duro B...	110 0 0	
BRASS.		
Wire	6¾d.-	—
Tubes	8½ -	—
Sheets	6¼-7¼d.	
Yel. met. sheath. & sheets	5¾-6	
TIN-PLATES.*	per box	
Charcoal, 1st quality ...	1 1 0-	1 2 0
,, 2nd quality ...	0 18 0-	1 0 0
Coke, 1st quality	0 16 0-	0 16 6
,, 2nd quality	0 15 0-	0 16 0
Black..... per ton	15 10 0-	—
Canada, Staff. or Gla. at Liverpool	12 0 0-	—
Black Taggers, 450 of 14 × 10	30 0 0-	—

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada; IX 6s. per box more than IC quoted above, and add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—The Metal Market remains in a very unsatisfactory condition, and there are the same characteristics still prevailing which have for a long while existed in all branches of the trade. We refer to the limited amount of business, and the unprofitableness of that which is transacted. These two features often if not invariably accompany one another, especially in times like the present of severe depression. A small demand creates low prices, which minimises profits on the sales that are effected, and until the demand revives no increase in profits can be looked for. The only persons who benefit by the constantly drooping prices are "bear" operators, and the trade at large suffers considerably. Manufacturers are to be found preferring to close their works than to effect sales at current rates. Wages are constantly being curtailed, causing much distress amongst the working classes. Producers are vainly endeavouring to increase their profits by augmenting their production, trying thereby to make up for the deficiency by increased sales. Some holders cling to their stocks with much tenacity, hoping for better times, which show no symptoms of approaching yet awhile. Commissions are brought to a mere minimum, and competition is very keen; everything seems to fail to give the slightest stimulus to the demand. If the attention of buyers is directed to the very favourable terms upon which purchases may be made, they turn away from the markets disgusted with their previous purchases, being unable to sell what they have heretofore bought, except at enormous sacrifices, and fearing lest prices may go still lower, they refuse to buy beyond the most sparing quantities, and such as will be sufficient to satisfy their daily wants.

It is useless to remind them that prices of all metals are ruinously low, that in many instances they are unprecedently cheap, that purchases can now be effected with the greatest facilities of finance, or to lay before them various other circumstances which not only prove that the present is apparently a golden opportunity for effecting purchases, but that there is many an indication that when the demand does begin to recover a sharp advance in prices also will in all probability be effected. They see no signs of a forthcoming revival, and why they ask should they be in any hurry to enter into contracts? Buyers see no reason why they should incur the expense of rent, &c., upon holding metals when the prospects are so gloomy, nor that they should be called upon to provide capital, easy as finance may be, when there is such little chance of turning over their contracts favourably for a long time to come. It is of no avail to remind them of the precedents which exist of sharp, sudden, and unexpected resuscitations even at times when the trade has been most gloomy and depressed. Those who build their hopes on a sharp recovery have such little grounds upon which to base their sanguineness that even speculators cannot be tempted to come forward and effect purchases much less regular consumers and shippers. Trade is not only bad here, but in most other countries it isas equally deplorable, whilst the advices from America are most unfavourable, and, consequently, there does not seem any chance of any immediate improvement. The markets are much too sensitive, and traders too nervous, so that should any difficulties arise, whether they be of a political, commercial, or other nature, the effect upon our markets would, doubtless, be serious, and would probably cause prices to further recede, and how far would depend upon the character of the difficulties that might spring up.

COPPER.—This market has remained quiet as regards the demand, and the tendency of prices for Chili bars has been in favour of buyers, although no material change has been effected, and quotations for other descriptions remain steady. The advices during the week have not been favourable, and indicate lower prices unless the demand should revive materially, but of which there seems very little probability. The Chili charters for the first half of the present month are announced as 3100 tons, showing that supplies are likely to be fully maintained from that source. The Exchange has fallen to 31½d., and the price at Valparaiso is telegraphed as only 53l. cost and freight to Liverpool. The probability of heavy supplies is the most unsatisfactory feature in the market at the present time, and is perhaps the principal cause of the current low rates, while it also consiperably restricts the speculative demand. According to advices from New York there is only a moderate demand, and for ingots it is particularly limited.

It is anticipated that the production of Lake will be increased by 10,000 tons. The advices from New York also report that the exports of bars during the fore part of the year have been 11,184 tons, against 2561 tons for the same time of last year; while the exports of ingots have been 13,127,424 lbs., against 3,246,324 lbs. last year. It is further expected that, should any advance be made in prices on the European markets extra quantities will be brought from Lake. The bi-monthly returns of Chili produce show the imports during the first half of July to have been 1506 tons, and the deliveries 1618 tons, while the imports of other kinds of copper have been 1577 tons and the deliveries 835 tons. The stock of Chilian and Bolivian produce in first and second hands in Liverpool and Swansea on the 15th inst. was 24,219 tons, against 24,331 tons on the 30th ult. The total imports of all kinds of copper during the first half of the year have been 54,071 tons, and the exports for the same time 35,358 tons.

IRON.—This market remains very depressed, and entirely without new feature. Business in all branches is extremely quiet, and no stimulus is anticipated to be given to the demand for some time to come, the most sanguine only hoping that the autumn months may bring some change for the better, though they have nothing to base their expectations upon; and until that time no revival whatever is looked for. Throughout the whole country manufacturers experience the greatest difficulty in keeping their mills in operation in anything like regular time, orders being most scarce for all descriptions of iron. Buyers, and especially shippers, seem to look chiefly to price, and not so much to the question of quality; hence manufacturers who turn out the commonest quality of iron secure the bulk of the orders, but even amongst them there are complaints not only of the bad state of the demand, but also of the low and unremunerative prices that can be realised. Pigs are likewise dull of sale, stocks heavy, and the prospects more or less gloomy. The Scotch annual holidays, which are now being held, come at a time when they can be thoroughly appreciated. It is a relief to be able for awhile to forsake the present monotony of business and close the various works, though it be only for a short time, that orders may accumulate during the recess, but it is to be feared very slowly.

If the production should receive a check by the vacation, so much the better for the trade at large; stocks are much too heavy, and can afford to be reduced, but if the holidays should in any way interfere with production they are likely to interfere equally with deliveries, and consequently no reliance will be given to the market. In makers' iron there is little or no change in quotations, and the demand for all brands keeps quiet. The Glasgow Warrant Market has undergone barely any alteration, the very steadiness of prices strongly indicating the scarceness of business. It shows that neither "bull" nor "bear" operators are taking a large interest in the market, and for the week ending on Tuesday last there was only a variation in price of 1½d. per ton, the closing figure on that day being 41s. 3d. On Wednesday the market was steady, and a fair business was done at 41s. 3½d., with sellers at the close asking ½d. more, while yesterday morning there was more doing, and the price quoted was 41s. 3d. to 41s. 4d., and the market was closed yesterday at noon until next Tuesday morning for the Scotch holidays. The shipments last week were 10,199 tons, against 12,436 tons for the same week of last year, being a decrease of 2237 tons, and which makes the total shipments for the whole of this year 306,123 tons, against 339,580 tons for the same time of last year, and 339,536 tons for the similar period of 1882. There are still 96 furnaces in blast, and the public stock has been further reduced by 606 tons, and now amounts to 588,126 tons, against 583,732 tons last week.

The imports of Middlesborough pig-iron into Grangemouth last week were 4570 tons, against 5710 tons for the same week of last year, being a decrease of 1140 tons, and which makes a total decrease for the whole of this year, compared with last, of 4315 tons. The Cleveland market has not undergone much change, the demand being flat, and prices from second-hand are rather cheaper. Makers, however, are still firm in their quotation of 37s. for No. 3, while second parcels are quoted at 36s. 9d.; No. 5 forge is quoted at 35s. 3d. to 35s. 6d.; and warrants are nominally held for 36s. 9d. to 37s. The public stock has been reduced during the week by 150 tons, and now amounts to 57,576 tons. The shipments last week were rather small, amounting to 16,000 tons only. There is but a sluggish demand for all descriptions of manufactured, and ship-plates are quoted at 5l.; boiler-plates at 6l.; angles, 4l. 17s. 6d.; and bars at 5l. 2s. 6d., while puddled bars are offering at 67s. 6d. per ton.

At Wolverhampton sellers experience much difficulty in effecting sales, as purchasers refuse to be tempted even by the present very low rates. Some sales of cheap pigs, however, have been effected, and the price of Derbyshire is 42s.; of Thorncliffe, 55s.; of Staffordshire part-mines, 45s.; and of cinder pigs, 35s. In manufactured there is little doing, and bars can be bought at 5l. 15s., and common hoops at 6l. to 6l. 5s., and best qualities up to 8l. per ton. The Birmingham market is not only disorganised by difficulties in the regulation of wages, but is also very languid and depressed from the scarcity of business. There are no fresh orders offering, and, in consequence, prices display a decidedly easy tendency.

TIN.—There has been only a moderate business doing in this metal, and prices have remained fairly steady, the principal transactions in cash parcels of foreign being carried through at 82l. 15s. and 82l. 17s. 6d. per ton. It is rather an unusual occurrence for this market to remain as steady as it has done during the greater part of the past week, and it still remains somewhat difficult to see what the future of prices may be. The steadiness of prices indicate on the one hand that the bottom of the market has been touched, and on the other that operators do not see sufficient in the future to warrant them in continuing to make purchases. There are many events which warrant an advance, and which in ordinary times could not well fail to have caused a rise, and stimulate buying both for speculation and the regular wants of the trade. But we are not at present passing through ordinary times; these features, favourable as they are in all their bearings have long existed, but have failed to prove the slightest stimulus to the demand, and that being so the importance which was at first entertained of them does not now exist, and holders look abroad for something more to give support to the market, and as there is no fresh feature fears are held lest prices should further recede, hence there is a nervousness evinced before purchases are effected, and great caution is shown before operators enter into further engagements, while prices to-day have taken an easier tendency. The deliveries for the first half of the month are said to be only moderate, and should there be any falling-off in the forthcoming deliveries, then prices will doubtless recede, because good deliveries have been the strong point of the market for months past. There does not, however, seem to be much chance of any falling-off, and therefore, fears need not be entertained on this score, or at all events until they have been confirmed by statistics and other returns to have shown diminished deliveries.

SPELTER is rather easier, and we quote 14l. 5s. to 14l. 10s. for ordinaries.

LEAD.—Busines has been done in Spanish at 10l. 5s., and there are no sellers now under 10l. 7s. 6d. English is quoted at 10l. 12s. 6d. to 10l. 15s. per ton.

STEEL.—There is not much business doing, but prices remain tolerably strong.

TIN-PLATES.—A moderate number of transactions are being carried through from time to time, and prices tend slightly in favour of buyers, although they are without quotable change.

QUICKSILVER.—There has been no feature of interest during the week.

The MINING SHARE MARKET has been particularly quiet this week, very little business has been transacted, and there is scarcely any change in prices; in fact, quotations are mostly nominal in many cases difficult to obtain correctly. Among mines dealt in have been Dolcoath and Wheal Agar at a decline, West Frances, West Kitty, Wheal Crebor, Prince of Wales, Bratsberg, Oscar, Carn Brea, East Blue Hills, and a few others.

TIN.—There is very little change in tin, and the standard for ore in Cornwall remains the same. In shares business has been dull, and with a downward tendency. Carn Breas are quoted 2¼ to 2¾; Cook's Kitchen, 10 to 11; Dolcoath are down to 71 to 73; East Blue Hills, 2s. to 4s.; East Pool, 40 to 42; Killifreth, 6s. to 8s.; New Kitty, 1 to 1½; South Condurrow, 8¾ to 9¼; South Crofty, 3 to 3½; Tincroft, 4¾ to 5¼, call paid; West Kitty, 10¾ to 11¼; Wheal Basset, 2½ to 3; Wheal Grenville, 5½ to 6; West Frances, 5½ to 6; North Busy, ⅜ to ½; South Kitty, ⅜ to ½; Trevaunance, 1¾ to 2¼; Tresavean, 4s. to 6s.; West Polbreen, ¼ to ⅜; West Poldice, ¼ to ⅜; Wheal Jane, ½ to ¾; Wheal Uny, ½ to ¾; Wheal Coates, ½ to ¼; Wheal Agar have been lower at 16½ to 17; owing, it is said, to an accident to the machinery, which was soon repaired, but a further outlay is spoken of, which may affect adversely the next dividend.

Polberro, 1½ to 2; Phœnix, 2 to 2½. South Frances, 7½ to 8; the tin sold during the four months, and which resulted in a profit of 1045l., was 186 tons, realising 8739l. Pascoe's shaft is now down to the 421, and is worth 40l. per fathom for the length—12 ft.—maintaining masterly character for continued productiveness. The 236 east is worth 15l. per fathom; 236 west, 22l. The agents hope to sell 8 tons of tin per week, or about 130 tons for the next four months, which will about meet the ordinary costs of the mine.

COPPER.—At the Cornish Ticketing on Thursday the standard for ore declined 1l. 13s. The average price of the ore sold was 2l. 6s.; produce, 5⅜ per cent.; standard, 90l. The share business has been inactive and dull. Bedford United are quoted 1⅜ to 1½; the sale of ore on Thursday (205 tons) realised 647l. 13s. Devon Great Consols, 2¼ to 2½; the sale here (800 tons) realised 1309l. 5s. Devon Great United sold 95 tons for 286l. 17s. 6d. Gawton, 70 tons for 14l., or 4s. per ton. Gunnislake (Clitters), ⅛ to ¼; the sale here (118 tons) brought 413l. 9s. 6d. Holmbush (150 tons), 107l. 17s. 6d. South Caradon are quoted 7s. 6d. to 10s.; the sale on Thursday (350 tons) brought 1339l. 11s. New West Caradon, 2s. to 4s.; this mine is improving. Wheal Crebor, 1¼ to 1½; the lode in new shaft, sinking below the 144, contains capel and arsenical mundic, and looks like coming into ore. The 144 west is worth 10 tons of copper ore and 4 tons of mundic per fathom; lode in the back of this level, 8 tons of ore and 4 tons of mundic.

Prince of Wales have been in request at present low quotations, and leave off 3s. to 5s. The 102 east has improved to 2 tons of copper ore and some good tin per fathom. New Caradon, 2s. to 4s.; at the meeting, particulars of which will be found in another column, the accounts showed a balance of liabilities over assets of 81l. 17s., and a call of 1s. per share was made. The agents' report was considered very satisfactory, and as the heavy expenditure is over, the chance of good discoveries, considering the situation of the mine, is favourable. West Seton, 4 to 4½.

LEAD is fully 5s. per ton better, but scarcely anything doing in shares, the quotations of which may be looked upon as merely nominal. Van, 1¼ to 1¾; Great Laxey, 8½ to 9½; Roman Gravels, 2¾ to 3; Weardale, 1¼ to 1⅝; D'Eresby Mountain, ¼ to ⅜; East Rose, 5-16ths to 7-16ths; New Langford, ¼ to ½; Old Shepherds, ⅜ to ½; East Rose, 5-16ths to 7-16ths. Leadhills, 1 to 1¼; the 100 level south and Gripps adit south on Brown's vein have both improved, and worth 2½ tons of lead ore per fathom each.

FOREIGN MINES.—Although the number of transactions in foreign mine shares has been by no means large, and quotations are for the most part nominal, there has been less difficulty in dealing in them than in home kinds. Prices, except in one or two cases, are without material change. Akankoos are quoted 5-16ths to 7-16ths; Alamillos, 1½ to 1¾; Almada and Tirito, 3-16ths to 5 16ths; Asia Minor, ⅜ to ½; Birdseye Creek, ⅜ to 1. Bratsberg have been firmer, and leave off 1½ to 1⅝; Callao Bis, ½ to ⅝; Canadian Copper and Sulphur, ⅛ to ¼; Cape Copper, 42 to 44; Chile Gold, 3-16ths to 5-16ths; Chontales, ⅜ to ½; Colombian Hydraulic, ⅜ to ½; Colorado United, 1½ to 2; Copiapo, 2 to 2½; Fortuna, 2⅜ to 3¼.

Frontino and Bolivia, ⅜ to ½; General Mining, 6 to 6½; Hoover Hill, ⅛ to ¼; Kapanga, ⅛ to 3-16ths; Lake Superior Native Copper, ⅜ to ½; La Plata, 3-16ths to 5-16ths; Linares, 2⅜ to 3½; Lisbon-Berlyn, 9-16ths to 11-16ths; Marbella, 2 to 2½; Mason and Barry, 9⅛ to 9⅜; Michipicoten, ⅜ to ½; Montana, 1⅞ to 2⅛; warrants for a dividend of 8d. per share on accounts, payable on Sept. 1, will be issued on Aug. 30. New Callao, ⅛ to ¼; New Emma, ¼ to ½; New Potosi, ½ to ⅝; Nouveau Monde, 1-16th to ⅛; Organos, ⅜ to ½; Orita, ⅜ to ½; Oscar (7s. 6d. paid), ⅛ to 15-16ths; Panulcillo, 4¼ to 4⅜; Quebrada Railway, 4 to 4½; Richmond, 2 to 2½; Rio Tinto bonds, 98 to 100; ditto shares, 15¼ to 15⅜; Ruby and Dunderberg, ⅜ to ⅝; Schwab's Gully, 6 to 6½; South Australia Copper Mines Corporation, ⅛ to ¼; the directors have made an allotment of debentures, which will provide working capital. The stopes at the Blinman Mines are producing the usual quantity of ore from 2 to 3 tons of 25 per cent. ore per fathom. St. John del Rey, 70 to 80; Tharsis, 5⅜ to 6½; Tolima, A, 6½ to 7, business at 5¼; ditto, B, 5 to 6; a correspondent writes "that at a recent meeting of the shareholders it was stated that close upon 300 B shares, once the subject of a trust (presumably for the company, though neither trustees nor *cestui qui* trusts were named), had been transferred at par to some one or more people unknown, except to the directors and officers of the company. As the shares had been for some considerable time at a premium, it would be satisfactory to know why they were not sold at a premium." United Mexican, 3⅜ to 3½; the usual weekly telegram says: "The excess of returns over outlay in the mine of San Cayetano de la Ovejera for the week ended July 12 was $7200. In the mine of El Diamante the excess of outlay was $200." West Callao, ⅛ to ¼.

The Market for Mine shares on the Stock Exchange has been very inanimate but prices have not further receded, and we are free from any serious disturbances as to the stability or commercial houses. The report of Messrs. R. G. Dun and Co. with regard to America leads us to congratulate ourselves that things are no worse here. They state that the failures in the United States numbered 873 more for the first six months of the current year than in the same time last year. This, on 5510, was an increase of about 18 per cent.; but the liabilities were swollen from 13,200,000l. to 24,800,000l., or by 88 per cent. This latter increase, however, is attributed to the recent panic. As usual, Messrs. Dun and Co. think that the future looks hopeful; or, at all events, that the panic has not made matters so threatening generally as might have been expected, It has been "a rich man's panic," they say, and the rank and file of legitimate business men have withstood the shock which credit has received remarkably well. That view is not without truth. In Canada the number of failures for the first six months has been 793, as against 371 for the first half of 1883, the liabilities being put at 2,249,000l., as compared with 823,000l. As regards home mines, there is the cheering fact that lead is from 5s. to 7s. 6d. per ton higher, but the metal market generally is very dull.

Our usual telegram from Cornwall this evening states:—During the past week the Cornish Mine Share Market has been rather quiet, with a limited amount of business doing in sympathy with the tin market. Shares generally remain firmly held, and some few are rather in request; among these are Carn Brea, Tincroft, West Basset, and West Frances. Dolcoaths are lower as a result of the delay in cutting the lode at the 314 fathom, and Wheal Agars are not so strong in consequence of the accident to the main rod, which some shareholders fear will interfere with the next dividend. At Truro yesterday 1788 tons of copper ores realised 411l., the standard declining 2l. Next sale at Redruth on July 31; quantity, 893 tons. A munificent gift of 1000l. has been received by the hon. treasurer of the Miners' Hospital, Redruth, from the executors of the late Mrs. John Michael Williams, in memory of her father, the late Mr. Stephen Davey, of Redruth and Bochym.

The share-list of the Royal Silver Mines of Potosi, Bolivia (Limited) will close on Tuesday next, the 22nd, both for town and country.

The Western Australia Land, Mortgage, and Mercantile Agency Company, with a capital of 1,000,000l., in shares of 10l. each, has been formed for the purpose of lending money on freehold and other property, after the plan of the numerous companies which have met with such success in the other Australasian Colonies. Notwithstanding the fact that in all those Colonies mortgage companies are carrying on very successful and profitable operations, no company doing a mortgage and agency business exists which is specially identified with Western Australia, and the local interest which must be felt in the establishment of such an institution leaves no room to doubt that it will be heartily welcomed by the inhabitants of that Colony, where additional capital is much needed. Western Australia is the largest of the Australian Colonies, but its settlement has until lately been slow. Its recent progress, however, has been remarkable. Pastoral pursuits, both as regards cattle and sheep, are greatly on the increase, and its valuable lands are attracting the special attention of investors both in the other Australian Colonies and England. Western Australia at the present time presents to this company the same conditions of success which the other Colonies have offered to companies of a like nature. The rates of interest at which money can be lent in the Colony are from 7 to 10 per cent. The company propose to raise money on debentures at current English rates, and the debentures will form a first charge on all the company's property and assets, and will be thereby amply secured. With the development of the country by harbourr, roads, and railways, the value of land, which is already steadily rising, will probably in a few years be enormously enhanced, as has been the case in other Colonies, and the security of the company's investments thereby rendered the more safe.

The New United States Cattle Ranche Company, with a capital of 250,000l., in shares of 5l. each, has been formed for engaging in the business of breeding and raising cattle on the Western Prairies of North America, and has now acquired the extensive ranching property known as the Circle Ranche, situated on the Republican river, about 219 miles east of Denver, in the States of Colorado, Kansas, and Nebraska, together with a high-class herd, as appears by the brandin books, of nearly 10,000 cattle, at the price of $410,000 ($292,600 in cash, and $117,400 in shares). The first instalment has already been paid, and the company is now in possession of the ranche and herd. The balance of the purchase money (which is secured to the vendor by charge) is payable at the company's option, over a period of two years on unusually favourable terms, there being no obligation to make any further payment to the vendor out of capital until the end of the first 12 months. The cattle are now being counted and re-branded as delivered to the company, and any deficiency in the number guaranteed to be delivered under the contract is to be allowed for out of the cash payable to the vendor. The free range on Government lands extends for about 30 miles from east to west, and from the Platte river on the north for a distance of about 180 miles to the south, comprising the enormous area of over 5000 square miles, or more than 3,000,000 acres; of this about 160 square miles of fine grazing land are enclosed with a wire fence, and have a frontage of about nine miles on both sides of the Republican river, by a depth of about 18 miles. There is an abundant and well-distributed supply of water from the rivers above named, and numerous creeks and streams, the freehold frontages along which have already been secured to the extent of 3000 acres. The shelter is ample and excellent, and affords complete protection for the cattle at all times, in proof of which Mr. Wilson's losses are stated to have been less than those of any other ranchman in the State.

The North Shields and District Tramways company are inviting subscriptions for 50,000l., in shares of 10l. each. The company has acquired the already-constructed tramways in the important seaport town of North Shields and district, now in full working order as a steam tramway, and with powers for extending the system to accommodate the industrial population in the immediate neighbourhood. The whole district is noted for its manufactures, and for its shipbuilding and shipping trade, but in addition to this the proximity of the fashionable and attractive watering place of Tynemouth is a great incentive to the traffic. The tramways at present are constructed from the Borough-road (the approach to the Newcastle, Gateshead, and South Shields ferries), through the town of North Shields, and along the principal thoroughfare to Tynemouth, a distance of two miles, and they are capable of much-required extension, which can scarcely fail to prove highly remunerative. The prospectus also mentions that in addition the city of Newcastle and the town of Gateshead are both within nine miles, and the populous districts of Wallsend, Walker, Heaton, &c., lie between, having a total population of over 200,000, making in all considerably over 250,000. From Newcastle to Tynemouth 47 trains run down daily, and extra ones on holidays, bringing thousands of passengers every day into Shields and Tynemouth. The company have retained the requisite power to work the tramways by steam. Sufficient experience has now been obtained as to the favourable results of working the traffic by steam to justify the most sanguine expectations in respect of this special undertaking. It is estimated that, on an average, steam power will cost less than 60 per cent. of the traffic receipts as against 70 to 80 per cent. for horse traction, besides making it practicable to undertake the conveyance of other than passenger traffic. Two contracts have been entered into by which the tramways are acquired by the company, and additional engines, cars, and works are contracted for at a total

the company of 22,300*l.*, of which 3550*l.* is to be taken in 5 per cent. debentures, and the whole of the remainder will be taken in shares of the company by the contractors, and the directors and their friends in the event of the public not requiring them. There are parole agreements between the several parties, including the directors who provided the actual cash capital, to ensure this being done between them, so that the company cannot fail of being launched. The directors, therefore, are personally interested in the contract, and in the successful launching of the company.

The Hull, Barnsley, and West Riding Junction Railway and Dock Company Bill, for authority to raise 1,500,000*l.* by debentures, which has been introduced into the House of Commons, can scarcely be overestimated for importance to the shareholders. The preamble says that the company "has endeavoured, but without success, to raise further capital under the powers of the Act of 1882 and 1883, by the creation of preference shares." The board therefore falls back upon Parliament for further powers, and desires to be permitted to create the above amount of new debenture stock, which would when issued rank in all respects *pari passu* with the stock already in existence. Both shareholders and debenture-holders should thoroughly understand that this additional 1,500,000*l.* will change their position from a dead lock to profit and prosperity.

The Northern Railway Company of Canada are, through Messrs. Morton, Rose, and Co., inviting subscriptions at 80 per cent. for the issue of 425,850*l.* Four per Cent. Perpetual Debenture stock, entitled to the privileges and priorities of the Second Preference Bonds of the company. Authorised by Act of Parliament of the Dominion of Canada (46 Vict., cap. 56). Interest payable half-yearly in London on Feb. 1 and Aug. 1. The stock ranks for interest from Aug. 1, 1884. The first payment of interest will be made on Feb. 1, 1885. The issue is for the redemption of the company's Six per Cent. Second Preference Bonds, amounting to 283,900*l.*, and for providing funds required for the general purposes of the company. These bonds were created for a term of 25 years, which expires on Aug. 1, 1884. Holders of the existing Second Preference Bonds of the company desiring to exchange their holding for this debenture stock will receive an allotment of 125*l.* stock for each 100*l.* bond. The systems of the Northern Railway Company of Canada and of the Hamilton and North Western Railway Company, comprising about 380 miles of main line and branches, have been combined under a joint working arrangement for 21 years, which has been in operation for nearly five years. The joint system extends from Lake Erie and Lake Ontario to Georgian Bay, and connects Toronto, Hamilton, and Port Dover, on the south, with Collingwood and Meaford on Lake Huron, and with Gravenhurst and other towns on the north, thus forming an important link in the line of traffic from Manitoba and the rapidly developing Territories of the North-West. Arrangements are being made for a lease to the two companies jointly of a railway to be constructed from Gravenhurst northerly to the Canadian Pacific Railway near Lake Nipissing, a distance of about 113 miles. The stock will be registered in the names of the subscribers free of charge, and is transferable on the books of the company in London in any amounts not involving fractions of 1*l.* sterling. The subscribers and the registered holders for the time being will have the option of taking certificates enabling the bearer for the time being to give a discharge for the interest and (at his option) to be registered as holder without formal transfer.

Devon Great Consols, 2¼ to 2⅜; the sale of copper ore, on Thursday last, realised 1309*l.* 5*s.* The lode in sinking below the 205 fm. level at Wheal Emma is from 6 to 7 ft. wide, worth 2 tons of copper and 5 tons of mundic ores per fathom. The new points of operation now being carried on look very promising.

Devon Great United, 7*s.* to 9*s*; there is now being raised to the surface and dressed one of the finest parcels of copper ore to be seen in the county. The 120 end east and west as well as the 60 west are looking well for meeting with increased quantities of copper and mundic ores.

Kit Hill, ⅛ to ⅜; there is a fine large lode in the 88 west, fully 5 ft. wide, with more lode still standing, and driving will shortly be commenced to cross-cut north and south, so as to ascertain its full width and value. The sinking of the shaft below the 100 will be commenced in about a fortnight's time in a lode fully 6 ft. wide. The East Kit Hill stamps are working very well, and altogether the future prospects of this property are considered very encouraging. The driving of the Great Tunnel level is making better progress, 10 fms. having been driven during the last four weeks.

South Devon, ¼ to ½; the lode in Martin's shaft is from 5 to 6 ft. wide, and worth 20*l.* per fathom. The 120 west has been driven about 18 ft. during the past month; the lode is 5 ft. wide, and worth 16*l.* per fathom.

South Frances, 8 to 8½, and shares enquired for. A good report was presented to the shareholders at the meeting held on July 10. A profit of 1040*l.* was shown, but in view of forthcoming additional cost at the mine it was not considered advisable to declare a dividend. The lords have declined to consider an application made by the management for a reduction of the royalty.

Tincroft, 4⅜ to 5½, and reported in demand; at the meeting of adventurers, held on Thursday, the loss for the six months' working was 3266*l.* A call of 10*s.* per share was made.

Asia Minor, ¼ to ⅜; advices have been received of the shipment of 300 tons of silver-lead ore during the month of June, and further bills of lading are looked for in a few days.

La Plata, 3-16ths to 5-16ths; a telegram received states that for the workings of the first half of this month the figures are:—Ore received, 1400 tons; La Plata ore, 500 tons; ore smelted, 1500 tons; bullion produced, 200; silver, 25,000 ozs. By the same telegram good ore contracts are advised.

Ruby and Dunderberg, ⅝ to ¾; the usual report on the mines this week does not advise anything of moment. The chief interest is still at the Lord Byron, where the drift on the north side of the cave has been advanced to the spot where a windlass will be erected, and then a commencement will be made to clear out the bottom of the cave.

The Mysore Gold Mining Company have received a telegram from Captain Plummer, the superintendent, dated July 18:—Stamped 85 tons, result 88 ozs.

The Victoria Gold have advices that the surface work at the mine is progressing satisfactorily. Some kindly leaders of quartz have been met with in the adit. The stope in the hill maintains its value—about 3 ozs. to the ton.

In Lead Mine shares there has been a little more doing, although the price of the metal remains without improvement. Roman Gravels, 2½ to 3; the agent reports that the various points of operation present about the same appearance as at last report: 100 tons of lead ore have been sampled for sale next week.

The Hornachos Silver-Lead Mining Company directors have issued to the shareholders an extraordinary long report from Mr. Thomas Rickard, reviewing the first seven months of their campaign ending with May 91. The details, although perhaps of interest to shareholders (who have it from the office) contains nothing whatever which would justify us devoting a column or more to reprinting it.

The Bank of Egypt directors will pay on Aug. 2 an interim dividend at the rate of 5 per cent. per annum for the half-year ended June 30.

The Alicante Waterworks directors have declared a dividend at the rate of 6 per cent., payable on Aug. 1.

The Croydon Hotels Company directors have declared an interim dividend at the rate of 10 per cent. per annum for the half-year ended June 30, payable July 22, being at the same rate as in the previous year.

The coupons of the Imperial Property Investment Company's debentures, falling due Aug. 1, will be paid on or after that date at the Royal Bank of Scotland, Bishopsgate-street.

The British and New Zealand Mortgage and Agency Company directors, on telegraphic advice from Dunedin, New Zealand, of the profits for the six months to June 30, have resolved to pay an interim dividend at the rate of 7½ per cent. per annum, payable on Sept. 30.

At Truro Ticketing, on Thursday, 1788 tons of ore of 5⅝ average produce, and containing 100 tons 8 cwts. of fine copper, were sold for 4118*l.* 13*s.* 6*d.*, being 2*l.* 6*s.* per ton of ore, 8*s.* 2½*d.* per unit, or 41*l.* 0*s.* 6*d.* per ton of fine copper in the ore, and an average standard of 90*l.* Subjoined are the particulars of the two last sales.—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
July 3 ...	730 ...	£37 0 0	... 6¼ ...	£2 12*s.* 6	... 8 6*d.*	... £42 10 6
,, 17 ...	1788 ...	90 0 0	... 5½ ...	2 6 0	... 8 2½	.. 41 0 6

Compared with the last sale the decline has been in the standard 1*l.* 13*s.*, and in the price per ton of ore about 1*s.* 10*d.* The sales and amounts realised were:—Devon Great Consols, 800 tons, 1309*l.* 5*s.*; South Caradon, 350 tons, 1339*l.* 11*s.*; Bedford United, 205 tons, 647*l.* 13*s.*; Holmbush, 150 tons, 107*l.* 17*s.* 6*d.*; Gunnislake (Clitters), 118 tons, 413*l.* 9*s.* 6*d.*: Devon Great United, 95 tons, 286*l.* 17*s.* 6*d.*; Gawton, 70 tons, 14*l.*

MINING PROSPECTS IN THE ARGENTINE REPUBLIC.—Mr. Pemberty, formerly manager of the famous Huan Chaca Silver Mines in Bolivia, and a gentleman of most extensive mining experience in other parts of the world, has been commissioned by the National Government to explore and report on the mineral resources of the Republic from Jujing to Magellan Straits, a work that will take a couple of years, and from which immense results may be expected. This country will yet astonish creation in the mining line.—Buenos Ayres Standard, June 11.

THE ROYAL SILVER MINES OF POTOSI.—The prospectus of this company has been received with favour by the public, and the directors will proceed to allot the shares towards the close of next week. The past history of the mountain upon which the mines are situated, and the almost fabulous wealth with which that history deals, have caused the prospectus to be read with more than the ordinary interest devoted to such documents, particularly when it is seen to be endorsed by the names of the responsible gentlemen who, as directors, have undertaken the management of the company's affairs.

DEVON FRIENDSHIP.—It is said that with the comparatively small expense required, and that for machinery only, this would be the largest and most profitable arsenic works in the world It is considered a certain great success, for there is an unlimited quantity of produce immediately available. if only the means of returning it are provided. This is irrespective of copper and tin. At the extraordinary general meeting, held on July 10, it was resolved to issue the 20,500 shares of 1*l.* each now in hand at 10*s.* discount, and that these shares should be entitled to one-half the whole profits. We understand that about one-third of these shares are already agreed to be taken, subject to the whole number being subscribed for, and the resolution being confirmed at the meeting called for July 24.

OSCAR GOLD MINE.—The report expected last Tuesday did not come to hand, owing to the manager's attention to the machinery preventing him having time to write it. We understand that the report is now on the way, and is likely to prove of a very satisfactory nature.

BRATSBERG.—A very good report has been received from the managers this week. The different points in operation are valued in the aggregate at above 450*l.* They have discovered a very fine course of ore in the level on Johannes lode. They have put on more men, and are raising a larger quantity of ore. The Mary Owen was daily expected to load with a cargo.

EAST WHEAL LOVELL.—We hope to publish in our next issue a full record of the proceedings at the meeting of adventurers, held on the mine, on Tuesday, July 15. It will no doubt prove interesting to all concerned, as a call of 25*s.* per share is assumed to have been made.

POLCREBO TIN MINE.—Highburrow shaft, which is sinking from the 40 to the 50, has the finest lode going down which has been seen in the mine. The steam stamps and drawing machine will be got to work with the utmost dispatch.

MINERS' BENEFIT SOCIETIES.

Although the Doctor and Club system are so general in Cornwall, and the facilities for obtaining medical attendance so great, that the advantage of the arrangement is not fully appreciated by the miners, but in foreign mining districts, where it is not the custom for the companies to provide medical attendance, the inconvenience is seriously felt. A mode of meeting this difficulty was described in an interesting paper by Prof. S. B. CHRISTY, of Berkley, California—the Miners' Fund of New Almaden—read at the recent meeting of the American Institute of Mining Engineers. These mines, which are well known by name to the readers of the *Mining Journal*, are 25 miles distant from San Jose, and until the establishment of this fund were that distance from a physician. In case of sickness the fee for a visit was $25, so that from an economical standpoint it was cheaper to die than send for a physician. There was also great delay in case of an accident.

This was the condition of a community of from 400 to 700 workmen, with a total population of from 1400 to 1600. Several attempts—one as early as 1864—had been made, prior to the establishment of the present fund in 1870, to remedy this state of affairs, but with little success, and they were abandoned. Shortly after Mr. J. B. Randol assumed the direction of the mine in 1870, the miners petitioned that he assume charge of a fund, and that contributions to it be made compulsory, a voluntary fund already existing. Under the rules as now in force, all employees of the mining company, heads of families, and all other adults residing in New Almaden, pay into the fund $1 each per month. The fund so created is expended—1. For the salaries of a resident physician-druggist, and for the purchase of medical supplies.—2. For the relief of contributors and contingent expenses.

Contributors are entitled to the free attendance of the physician for themselves and immediate family—all others pay $5 a visit; medicines are furnished at cost; advances for relief are gifts or loans, as the trustee, Mr. Randol, elects. Though occasional differences have arisen in the administration of this fund, they have not been of a serious character, and the rules have been changed to suit them. The physician is paid a monthly salary of $350. The receipts for 13 years have been $87,357·05, of which $80,447·30 were from collections, the balance chiefly for sales of medicine and interest. The disbursements ($79,522·11) chiefly for physician's salary and medical stores. The cost for physician's service to members of the fund has been less than 44 cents per visit, or 72½ cents, including all expenses incurred by the fund.

REJECTION OF THE PATENT RIGHTS TREATY BY AMERICA.

Washington advices are, says the New York Iron Age, to the effect that the Senate Committee on Foreign Affairs have decided to make an adverse report upon the treaty for the protection of industrial property. This action debars the United States from receiving any benefit from the international patent system which has thus far been ratified by 24 governments. It would seem at first blush that this country would be the sufferer by its refusal to agree with other countries upon reciprocal protection to their inventors. The inventors of the United States surpass in their ingenuity and versatility those of all other countries, and it would seem as though we had nothing to risk but much to gain from the adoption of common regulations with other countries which would have given our inventors a stronger foothold in the world at large than they have been able to obtain through the operations of the prevailing patent laws of the various countries. But while the international system was approved by many countries it did not originally meet with favour in Germany, which was a strong point against it. Such a system with Germany omitted would have been sadly incomplete. Great Britain also shows much deliberation in joining in the movement, and though cable dispatches indicate her early approval of the scheme, there is room for apprehending a disproval in that quarter Some advantages may be derived from a patent union with Belgium, France, Spain, Italy, Portugal, the Netherlands, Switzerland, Servia, Brazil, Guatemala, Salvador, and other small countries, but Great Britain and Germany go far towards offsetting them. If any privilege is to be yielded to foreign inventors by the United States which is not now granted by our laws it should not be given up lightly, but ought to be made to secure as important reciprocal benefits as possible. All the leading countries of the world should be in a union of this kind to command the assent of our Government.

But there are other and stronger grounds of opposition to the treaty. The Commissioner of Patents objected to it because it was evidently drawn up by men who were not conversant with our patent system. The American system is the most liberal system in the world toward citizens of other nations, and he doubted whether the proposed treaty would confer any privileges to foreigners which they do not possess under our present patent laws. The European system, upon which the treaty is based, he considered as at variance with that obtaining in this country. In many European countries, for instance, no examination is made as to novelty, and no means are provided for determining priority. Both points form the distinctive features of the American system. Practically applied, therefore, a citizen of the United States would, under the provisions of the treaty, have had to await the slow process of examination into novelty, and, in case of conflict, the long delay of interference, while nothing would have debarred the Belgian, Brazilian, or Spanish from the exclusive rights afforded by a patent.

The representations of the Commissioner had great weight with the Senate Committee, and, undoubtedly, the rejection of the treaty is due to his influence. It is certainly too much for any nation to expect of us that we will rearrange our system of legislation in order to conform to the customs of other countries, especially when such a radical difference exists in primary principles. Yet, from what the Commissioner says, that would have been the inevitable result of our agreement to abide by the terms of this treaty. We could not have a regulation applicable to our own people which foreigners were not also compelled to observe. We regret that this attempt to secure an international patent system has failed, as there is no doubt that an unobjectionable arrangement of this character would be of great mutual benefit to the nations interested, but the views of the Commissioner are evidently sound, and his disapproval of the project has been a fatal stroke, so far as the United States is concerned.

GAS SHARES.—The principal business in these shares, according to this evening's report of Messrs. W. L. WEBB and Co., of the Stock Exchange and Finch-lane, has been:—Bombay (Limited), 6¼; ditto, new, 4 15/16; British Gaslight (Limited), 4 1/16; Buenos Ayres, New (Limited), 11⅜ to 11 5/16; ditto 6 per cent. Debentures, 1898, 102 to 103; Continental Union (Limited), Original, 35⅛; ditto, New, 1869 and 1872, 25; European (Limited), 20⅝ to 21⅛; Gas Light and Coke A Ordinary, 210½ to 217; ditto, C, 10 per cent. Preference, 234 to 234½; ditto, D, 10 per cent. Preference, 234½; ditto, H, 7 per cent. Maximum, 148¼; ditto, 4 per cent. Debenture stock, 106½ to 109; Imperial Continental, 193 to 201; Monte Video (Limited), 16¼; Rio de Janeiro (Limited), 21½ to 22¼; San Paulo (Limited), 12⅞; South Metropolitan, A, 259½ to 261. Gas stocks continue firm. Gas, A, show a further rise of 6 per cent. Imperial Continental have also risen about 7 per cent.

INSURANCE SHARES have, according to this evening's report of Messrs. W. L. WEBB and Co., of the Stock Exchange and Finch-lane, been dealt in as follows:—Atlas, 14⅜; Commercial Union, 18; Fire Insurance Association (Limited), 1¾; Globe Marine (Limited), 1¾; Guardian Fire and Life, 58 to 58½; Imperial Fire, 150½; Liverpool, London, and Globe Fire and Life, 22⅞ to 23; London 48¼ to 48½; Marine (Limited), 25½ to 26¼; North British and Mercantile, 27 to 27¼; Ocean Marine (Limited), 5¼; Railway Passengers, 8; Rock Life, 7⅝; Sun Life, 92; Universal Marine (Limited), 6⅜ to 6½. Insurances steady.

TRAMWAYS.—The closing prices of this evening, as quoted by Mr. WM. ABBOTT, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

Notices to Correspondents.

WOLFRAM—"H.B." (Cardiff).—We know of no mine except East Pool, at Illogan Cornwall, which sells wolfram. Last year they sold 111 tons for 1443*l.*

MOON'S AMALGAMATOR.—What is the balance of opinion of practical men who have inspected this? Do they think it is likely to be the success Mr. Moon claims, or another of the countless failures?—H. G. T.: *Liverpool.*

PRICE OF MOLYBDENUM.—As the enquiry of "E. J. C." in last week's Journal appears to have reference to the review which lately appeared in the *Mining Journal* of my book on "Earthy and other Minerals and Mining," allow me to state that neither the book nor the review state that 9 per cent. ore realised 16s. per kilogram in Germany. It is stated distinctly that it was the prime ore, which is also described as almost pure molybdenite that had realised this sum. The 9 per cent ore is further described as second-quality ore.—D. C. DAVIES.

NEW YORK AND BACK IN SIX DAYS—"Capitalist" (Lombard-street).—The idea is old and useless. We do not know the exact details of the wave ship of Mr. James Dickie, of Leeds; but taking the description you refer to, the whole concern is wrong in principle. The description says:—"The wave ship is of shallow draught when at rest, and when set in motion its draught is to decrease with the increase of speed. Instead of ploughing its way through the water it is to skim along or over the surface, thereby avoiding the chief cause of resistance to the progress of ordinary ships—wave making. The resistance offered by the water to its onward course is thus to be reduced to a minimum, and the power uselessly expended in wave making and displacement of water by vessels of the ordinary type is to be wholly utilised in the increase of speed. This is to be accomplished by making the bottom of the vessel a series of inclined planes, placed one after the other. Each place throughout the length of the vessel is to contribute, as well as the first one of the series, to the lifting of the vessel to the surface as it progresses, as each plane after the first is, by a peculiar arrangement of atmospheric ducts, rendered independent of the preceding plane, or of the efferts of its action upon the water. The atmospheric ducts referred to communicate between the atmosphere and the bottom of the vessel, and the passage of air through them is to be regulated by self-acting valves. The bows curve downwards from about the deck level, and merge into the front of the first plane of the bottom. The water tight compartments of the sides of the vessel merge into a kind of platform at the stern, by which eddy-making is to be avoided." Now, in the first place, the ordinary punt, such as is used in front of the Brocas at Eton, has not the best known form of cutwater; yet Mr. Dickie has a series of punt fronts one behind another. Should he ever construct a vessel as proposed, and attempt to cross the Atlantic with it, he will find that but a small proportion of the power is utilised in propelling the vessel, the remainder being wasted in attempting to lift the whole structure out of the water.

Received,—"R. H." (Sheffield): Thanks for the reprint of paper, but we published it on July 5—"Investor" (Organos, Denver): As to the first, the capital was too small, and even the nominal amount was not quickly placed. Probably more will have to be raised. When vendors and their friends have to take the paper to secure a float a concern is always crippled for want of working capital, and when old shares can be bought in the market for 10s. each it is difficult to make the public see the advantage of buying new ones with similar privileges at 1*l.* each. For Denver there is no market, but a favourable telegram was received last week. We never express an opinion about management, because we know nothing about companies beyond that published in the Journal—"W. S." (Barnstaple): We are not aware that the Birmingham and Harrowbarrow Company is doing anything—"J. R. H." (Arroyo del Cuarto): Always glad to receive such information—"C. d'E." (Ungargasse, Wien): The articles were not reprinted, but all necessary details were given in the Journal; the user can readily calculate tables—"T. J." (Colville): The first and last mines mentioned are said to have plenty of mineral; the second has such a heavily loaded capital account that dividends are improbable. We never advise as to purchase or sale of shares, but as a rule you should never buy shares in new concerns at a premium for investment, because they always fall to par or a discount as soon as the vendors have done with the market—"R. S." (Truro): Thanks; shall appear next week—"W. H. G." (Market Harborough): Ditto—"E. T. M." (Exeter): the correspondence on the subject was closed on July 5—"W. J. T." (Great Northern and Midland Coal Mining): Too late—"J. Q." (Snaefell): Ditto; shall appear next week.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JULY 19, 1884.

MINE INSPECTION REPORTS, AND MINERAL STATISTICS FOR 1883.

Whatever uncertainty may have been felt at the time the step was taken concerning the advisability of abolishing the Mining Record Office, at Jermyn-street, and transferring the clerks to the Home Office, all doubt will now be removed, the Blue-Book issued this week—Summaries of the Reports of the Inspectors of Mines to Her Majesty's Secretary of State and Mineral Statistics of the United Kingdom of Great Britain and Ireland for 1883—forming so striking a contrast to the volumes of previous years as to be most gratifying. It must be admitted when Mr. ROBERT HUNT commenced the duties of his office he had a great deal of uphill work to perform, and did it well—the returns of the produce of our mines were at that time not compulsory, and some difference of opinion existed amongst mine proprietors as to the policy of publishing such details—but it had become proverbial for several years both in the building and out of it that Mr. HUNT was not devoting the whole of his time to the work of the department, and this bad example was beginning to be followed by others. The removal of the clerks to the Home Office and the closing of the Mining Record Office was probably the sole available remedy, and, as the result has proved, that remedy has been most complete and satisfactory.

Having been favoured by the Home Secretary with advance sheets of the principal portions of the reports some time since [see *Mining Journal*, April 12], it will be unnecessary to repeat the figures relating to colliery inspection now that he has kindly forwarded us the complete volume; we may, therefore, notice some of the more striking features which the summaries present. The beneficial effects of Governmental inspection has always been affirmed in the *Mining Journal*, and we have always endeavoured to expose the fallacies which humanity-mongers and mock-philanthropists have put forward on the pretence that the miners are not properly cared for, but, of a truth, to create lucrative positions for themselves. The number of deaths caused by colliery accidents of all kinds increased from 984 in 1851 to 1054 in 1883—a difference of only 70—whilst considerably more than twice the number of persons are employed; or, to put it more plainly, had the mines been managed in 1883 as they were in 1851, there would have been more than 2350 deaths instead of only 1054. More conclusive evidence of the superiority of the British Government Inspection System as compared with the Continental Government Control System could not be desired. We will give a few figures to show the improvement:—

	Employed.	Expl.	Falls.	Shaft.	Und.	Surf.	Total.
Year, 1851...	216,217 ...	673	661	987	2961	4314	219
Decade, 1860...	246,032*...	1003	653	1161	2074	4872	245
Decade, 1870...	319,240*...	1403	767	2121	1666	4119	300
Decade, 1880...	482,184*...	1795	1069	3557	2535	5369	425
Year, 1881...	495,477 ...	4271	1101	4504	2607	5630	519
Year, 1882...	503,937 ...	2015	1076	4344	2423	5939	447
Year, 1883...	514,933 ...	3842	1097	5308	2093	4767	488

* The "employed" is the annual average of the 10 years.

The diminution in the ratio of shaft accidents is particularly gratifying; we see that whilst one in every 987 persons employed lost their lives from this cause, the ratio in 1883 was only one in 5308, but the table speaks for itself. This table was, if we remember rightly, originally compiled by Mr. DICKINSON, and is of great utility in showing the result of inspection. But perhaps the most valuable table in the book is that of Mr. RALPH MOORE, which gives the list of the mines, the owners, postal address, name of certificated manager, name of pit, name of seam and thickness, mode of working, persons employed aboveground and belowground, size and depth of upcast and dowcast shafts, number of splits or currents, length of currents in yards, sectional area of airway in feet, average total quantity of air in feet per minute, mode of ventilation, fiery (F), or non-fiery (NF); remarks, persons killed and persons injured. This table appears so exceedingly valuable that we reproduce the top of it in another column to enable the Government Inspectors in the Colonies, America, and other countries to copy it, which we feel sure they will desire to do. The details given for the metalliferous mines are likewise very full; there are the owner or company and postal address, the mineral worked, the name of the mine, and for some districts the number of persons employed in it, its situation, and the name of the agent. In giving the production of the mines in the statistical portion many important improvements have been introduced, whilst the issue of the report at the price of 3s. places it within the reach of all who are likely to require to consult it.

SOUTH-WEST DISTRICT MINING BOARD.

[COMMUNICATED.]

As proposed and agreed at an extraordinary meeting of the South-West Board, held on April 16, the annual Examination for granting Colliery Managers' Certificates of Competency was held at the Guildhall, Bristol, on Tuesday, July 8, and two following days, the examiners, members, and representatives of the Board being Mr. William Needham, M.E., Newport; Mr. John Trotter Thomas, M.E., Forest of Dean; and Mr. William Morgan, C. and M.E., Bristol.

Business commenced at 10 A.M. on July 8, and up to 1 P.M. the examiners were occupied in perusing testimonials, and the colliery plans and survey book of the respective candidates, when 18 out of the 20 applicants were authorised as being eligible in every respect to present themselves for examination for the Certificate of Competency as required by the Coal Mines Regulation Act, 1872. The written subjects were arranged and announced thus:—

			Questions.	Max. marks.
Tuesday,	from... 2·40 P.M. to ... 4	Arithmetic	8	90
"	from... 4·15 to ... 5·45	Surveying and Geology	9	120
Wednesday,	from... 9 A.M. to ... 10·30	Ventilation ...	12	170
"	from... 10·45 to ... 1·30	Practical Mining	13	195
"	from... 3 P.M. to ... 4·45	Engineering ...	8	110
		Total	50	685

The minimum score in connection with the above was fixed at 350 marks, consequently unless the candidate scored this number he was not entitled to the final stage, or *viva voce* test. Nos. 3, 8, and 18 retired early; No. 6 scored 280 marks; No. 13 gained 195 marks; No. 19 gained 255 marks; No. 20 gained 150 marks. The *viva voce* is, to all intents and purposes, the real crucial proof of the candidate's practical knowledge of colliery operations. The examiners often find that candidates who are slow in arithmetical calculations—and apparently at a loss how to record their answers on papers, especially when not accustomed to English composition, and pre-eminently Welsh, in thought and conversation—are far in advance when interrogated with regard to the method of working coal according to position, quality, and thickness of seam, and the condition of the roof and understrata; or in the effusion and diffusion of gases, and how to combat with them; or on blasting operations, and how it should be done, whether in a fiery colliery or in a non-fiery colliery; or on the duties of a colliery manager, what he has to study in connection with adequate ventilation, safety of life, and the financial interest of his employers, so much so that on being thus put on their metal they scarcely miss a point, and score heavily, and so get far ahead of those who were high above them theoretically, and as developed on paper; and such has been the case during the present ordeal, much to the honour of the candidates and the gratification of the examiners. The *viva voce* as described was continued on Thursday from 11 A.M. to 5 P.M., and the minimum score fixed at 120 marks; or, on the whole, an average total of at least 500 marks to secure competency.

The eleven candidates who were successful on the two former days were admitted separately in consecutive order. Nos. 5, 9, 10, 13, and 15 made very little progress; consequently, were more or less considerably below the minimum 500, and, therefore, obliged to surrender, yet not without having made a strong and favourable impression on the examiners. It may be remarked that many are unfortunate in their examination, and ultimately break down, simply because they adopt formula they do not understand, or countenance the views of some author at variance with their knowledge of facts, and entirely out of the category of their experience. The successful party were Nos. 1, 2, 4, 7, 16, and 17:—

Alfred Bennet, Bristol	610 marks.
Rhys Llewellin Mardy, Pontypridd.....	615 "
Joseph Sparkes, Kingswood	565 "
Wm. Lewis, Porth Rhondda	600 "
James Davies, Mountain Ash	555 "
John Davies, Garnant, Swansea	595 "

Who without exception displayed great ability and proficiency, and will in due course be recommended to the Home Secretary for their Certificate of Competency as Colliery Managers.

On Friday, at 12·30 P.M., the following members of the Board met to receive and confirm the report of the examiners:—Messrs. W. B. Nash, Bath (Chairman), E. Crawshay, Forest of Dean (Vice-chairman); Wm. Needham, M.E., Newport; J. T. Thomas, M.E., Forest of Dean; Wm. Burchall, miner, Beaufort; D. Williams, miner, Rhymney; and W. Sedman, miner, Ebbw Vale, which report being satisfactory was unanimously approved. Mr. Sydney T. Thomas attended punctually each day as assistant secretary. Mr. T. Cadman, H.M. Inspector, was unable to attend, in consequence of being called away on some urgent mining case that required his special attention. Finally it was resolved—"That the next Board be held at the King's Head Hotel, Newport, on Wednesday, Nov. 12, at 2·30 P.M." With complimentary votes to the Chairman and Mr. E. Crawshay, this annual sessions closed.

NATIONAL SMOKE ABATEMENT INSTITUTION.

A well-attended meeting, called by the President and Council, was held at the Mansion House, under the presidency of the Lord Mayor, M.P., on Wednesday, to hear the report of progress in the smoke abatement movement, and to consider the Bill now before the House of Lords to amend the Smoke Abatement Acts. In his opening remarks his Lordship said that the subject they had met to discuss was certainly a most important one, and he felt that any measure which would lessen the great evil caused by London smoke, of which they all complained, would be heartily welcomed. He had no doubt now that so many practical gentlemen were engaged in directing public attention to the subject, some valuable remedy would be the outcome.

In the annual report, which was read by Mr. Ernest Hart, it was mentioned that a deputation recently waited upon the Council, at which it was stated that gas-engines, which are now used in numerous trades, have in the case of engines up to 20-horse power frequently proved themselves more economical than steam at the relative prices of gas and coal in London, as well as being completely free from smoke. It has been particularly pressed on the notice of the Council that steam-engines erected for the smaller class of workshops, &c., and placed, as they frequently are, at the back of buildings, cause a very great nuisance from smoke; and it is urged that as gas-engines are more suitable for such trades, the erection of steam-boilers in back premises situated in crowded neighbourhoods should be placed under some restriction. The number of gas-engines in London has increased very rapidly within the past three years, and the total number now at work is estimated at upwards of 600, and thus a considerable quantity of smoke has been prevented by their use.

During the past year several new systems of steam-boilers, and furnaces for steam-boilers, especially designed for the prevention of smoke and economy of fuel, have been tested. Two of these were of American invention; both were based on Mallet's system, called "controlled combustion." It was shown that, if required, a chimney could be dispensed with, the needful draught being provided by an exhausting fan, without prejudice to the efficiency of the boiler. Among the boilers tested may be mentioned one with flues of curved or quadrantal form. It was found that this form was efficient, and superior for generating steam to the common type of vertical boiler. Another form of boiler, with flat flues and inclined grate, was found efficient as a steam generator, and the form of grate and other arrangements tended to greatly reduce smoke. An interesting series of tests of various mechanical stokers, all of which were in practical operation at one factory, were made, and it was proved that one of these stokers realised an economy of upwards of 12 per cent. of fuel over the others, with an entire absence of smoke.

The Council consider the progress made during the past year has been eminently satisfactory and encouraging. They, however, deem it essential that legislation should be advanced *pari passu* with the voluntary efforts which are being put forth. As regards London they consider it is necessary that the area now covered by the Smoke Abatement Acts should be extended, that all the trades which do not at present come within the operation of the Acts should be included; and, further, that the smoke of steamers on the river, which is now enormous and practically unchecked, should be brought under control, and the smoke from locomotive engines on the railways throughout the Metropolis should also be restrained. The Council hope these changes, as well as the regulation of the heating of new buildings, including dwelling-houses, will receive the immediate attention of the Legislature and the public.

Shortly after the reading of the report the Lord Mayor was called away by other engagements, and was succeeded by Lord Mount-Temple, who moved—"That the report be adopted, and that the meeting is much pleased to learn the excellent work that has been done during the year by the Smoke Abatement Institution in promoting the introduction of improved apparatus and methods of heating calculated to lessen the evils of smoke product." His Lordship dwelt upon the great necessity for securing some method of curing the smoke nuisance, which not only destroyed property, but life, and that to a greater extent than many persons were aware. A great deal had been done by the Institution, and he wished the Council every success in their movement." The resolution was seconded by Lord Campbell, who expressed his hope of being able to carry his Bill through the House of Lords, and, after a few remarks on the relative evils of fog and smoke by Col. J. D. Shakspeare, was adopted. Sir F. R. Pollock then moved a resolution declaring that the meeting had seen with satisfaction the introduction into the House of Lords of the Smoke Nuisances Abatement Bill, and trusted that the measure would receive favourable consideration. This was seconded by Mr. G. Shaw and carried, the usual complimentary thanks to the Lord Mayor and to Lord Mount-Temple terminating the proceedings.

SOUTH WALES INSTITUTE OF ENGINEERS.—At the Cardiff meeting just held the President (Mr. James Colquhoun, F.G.S.) in his inaugural address said: It was not until the end of last century that there was any marked improvement in the population of Monmouthshire and South Wales. In Cardiff alone in the year 1811 it was only 2500; in 1861 it rose to 33,000; and at the present time is computed at nearly 100,000, showing a rapid growth during the past 23 years. Of late years many improvements have been adopted in the method of working the various seams of coal, in the introduction of mechanical ventilation, and in numerous appliances for the greater security of the workmen and the prevention of disastrous accidents in the mines. In sinking operations two notable instances may be mentioned, in Monmouthshire and the Aberdare Valley, where rock-drills and dynamite, skilfully applied, have won the coal with rapidity unsurpassed in South Wales. After referring to the economical arrangements for underground hauling by machinery, the President referred to the coke trade, and the best means of washing and grinding the same, and the best description of oven employed. He then observed that the produce of the blast furnace has, within the memory of many members of the Institute, enormously increased. Not very many years ago 100 tons per week per furnace was considered a large output, but now 600 to 700 tons is not considered extraordinary working. This has been accomplished by increasing the height and section of the furnace, in raising the temperature of the blast to 1000° and 1500° Fahr. by improved iron and brick stoves, and by other modern improvements. In the year 1883 the total production of pig-iron in the United Kingdom was 8,490,224 tons. South Wales is the third largest producer, and made 887,259 tons of nearly all Bessemer and tin-plate quality. In technical education our continental neighbours are ahead of us, but the increased advantage now existing will, no doubt, soon supply the training that is necessary to the staff of agents employed at the different works to adopt themselves quickly to any new condition of things that may arise. Formerly no great attention was given to determining the chemical properties of iron and steel, but now the chemist is an indispensable person connected with every important establishment. After very careful consideration, the council agreed to send a circular to landlords, owners, agents, or managers, inviting them to become members or associates, in order to strengthen the institute, and to enable a permanent home to be established at Cardiff. It is to be hoped this will receive a cordial response, and that the membership will be largely increased, and its usefulness greatly extended.

COLLIERY IRONWORK.—A handsome illustrated sheet, showing various designs of colliery air pipes and tubs, blowgeorges, coal baskets, scrap and clay boxes, shovels, scovens, rakes, tanks, and the like, has just been issued by Messrs. W. G. Allen and Sons, of the Iron and Steel Works, Princes End, Tipton. During the 34 years the firm has been in existence their manufactures appear to have given general satisfaction to those who have employed them.

MINERAL STATISTICS OF THE UNITED KINGDOM FOR THE YEAR 1883.

The preparation of the Mineral Statistics of the United Kingdom being now fairly under the control of the Home Secretary it is gratifying to find that the result of the change has been a decided improvement. The returns are issued six months earlier than those for 1882, and the whole of the statistics have been brought together. The slight inconvenience observable with regard to the returns for 1882, owing to the change in the method of valuation, has, of course, ceased with the publication of the present volume as the corrected valuation is now available for comparing the two years. To facilitate this comparison we first give the subjoined general summary of the mineral produce of the United Kingdom for the year 1882, exclusive of ordinary brick earth, clay and shale, chalk, flint, gravel, limestone, peat, sand, sandstone-flags, sandstone-slate, stone, and turf :—

Description.	Minerals raised. Quantity. Statute tons.	Value at the mine. £	Metals contained in the ores. Quantity. Statute tons.	Value at the average market price.
Alum clay (Bauxite)..	8,389	5,877	—	—
Alum shale	8,442	1,055	—	—
Arsenic	7,469	49,148	—	—
Arsenical pyrites	12,564	11,614	—	—
Barytes	23,308	27,370	—	—
Bluestone (included with zinc ore)	—	—	—	—
Bog iron ore	5,872	1,957	—	—
Clays—China clay	308,077	231,058	—	—
China stone	35,737	26,802	—	—
Fireclays, &c..	2,512,462	513,711	—	—
Coal	156,499,977	44,118,409	—	—
Cobalt and nickel ore..	38	241	—	—
Copper ore	52,810	206,738	3,401	} £ 252,872
Copper precipitate	427	3,658	63	
Fluor-spar	145	269	—	—
Gold ...Ozs.	—	—	226	863
Gypsum	101,872	58,145	—	—
Iron ore	18,031,957	5,772,285	6,513,281	18,237,186
Iron pyrites	25,403	14,459	—	—
Lead ore	65,001	592,610	59,328	722,835
Manganese ore	1,548	3,907	—	—
Ochre, umber, &c.	8,873	16,361	—	—
Oil shale	1,030,915	310,685	—	—
Phosphate of lime	49,550	97,600	—	—
Salt	2,135,499	615,316	—	—
Silver from lead ore..Ozs.	—	—	372,449	} 80,426
Silver ore "	7·20	17	95	
Slates and slabs	504,780	1,292,550	—	—
Tin ore	14,045	805,847	9,158	977,158
Wolfram	58	747	—	—
Zinc ore	32,539	93,571	16,130	286,710
Total values	—	54,879,507	—	20,558,059

The value of the output of mineral shows an increase of nearly 1,000,000*l.*; but, unfortunately, this increase has been obtained at the expense of a vastly increased tonnage; thus whilst 14,045 tons of tin ore was worth 805,847*l.* in 1882, the amount realised for 14,469 tons in 1883 was but 735,189*l.* Subjoined is the general summary of mineral produce for 1883; exclusive, as before, of ordinary brick earth, clay and shale, chalk, flint, gravel, limestone, peat, sand, sandstone-flags, sandstone-slate, stone, and turf :—

Description.	Minerals raised. Quantity. Statute tons.	Value at the mine. £	Metals contained in the ores. Quantity. Statute tons.	Value at the average market price.
Alum clay (Bauxite)..	13,478	10,108	—	—
Alum shale	8,288	1,036	—	—
Arsenic	1,300	1,092	—	—
Arsenical pyrites	7,622	53,513	—	—
Barytes	21,396	16,565	—	—
Clays (excepting ordinary clays)	2,853,353	706,757	—	—
Coal	163,737,327	46,054,143	—	—
Cobalt and nickel ore.	49	173	—	—
Copper ore	46,288	145,904	2,555	} £ 181,067
Copper precipitate	531	3,701	65	
Fluor-spar	90	253	—	—
Gold ore	869	100	ozs. 66	252
Gypsum	99,551	43,215	—	—
Iron ore	17,383,046	5,122,381	6,189,815	16,093,520
Iron pyrites	27,672	17,467	—	—
Jet (incomplete)	cwt. 1½	14	—	—
Lead ore	50,980	436,500	39,190	505,550
Manganese ore	1,287	2,976	—	—
Ochre, umber, &c.	17,166	25,959	—	—
Oil shale	1,167,943	299,676	—	—
Phosphate of lime	49,580	101,729	—	—
Salt	2,325,720	669,760	—	—
Silver from lead ore	—	—	ozs. 344,053	72,484
Slates and slabs	498,062	1,246,332	—	—
Tin ore	14,469	735,189	9,307	933,476
Wolfram	111	1,443	—	—
Zinc ore	29,728	92,895	13,603	218,328
Total values	—	55,798,881	—	17,974,677

The shameful manner in which the mineral resources of Ireland are neglected has been frequently referred to in the *Mining Journal*, and of this neglect the return affords abundant evidence, only 155,403*l.* worth of mineral having been raised in Ireland during 1883, yet the return only shows there are plenty of opportunities for useful enterprise, since taking the number of Irish mines at work the output per mine will compare most favourably with many of those in England and Wales, which are worked to a profit. Subjoined is the general summary of the mineral production of Ireland :—

Description of mineral.	No. of mines or works.	Quantity of mineral raised.	Value at place of production.
Alum clay (Bauxite)	3	...Tons 13,478	£ 10,108
Barytes	3	4,588	3,441
Clays—Brick marl	1	11,820	1,284
" —Fire-clay	1	3,400	595
Coal	24	126,114	57,258
Copper ore	2	182	520
Copper precipitate	3	43	828
Iron ore	18	146,452	30,838
Iron pyrites	2	12,180	6,394
Lead ore	2	485	3,397
Ochre—Bog iron ore	...Opencast	8,447	4,768
" —Ochre	4	1,162	2,033
Salt—Rock salt	3	37,405	6,234
" —White salt	13	7,234	7,630
Slate and slate slabs	9	... about 10,000	20,000
Zinc ore (bluestone)	1	100	75
Total			£155,403

These statistics include slate, but do not include certain minerals from open works—ordinary clay, gravel, sand, stone of any kind for building or such-like purposes, nor chalk, flint, limestone, sandstone-slate, sandstone-flags, nor peat nor turf.

Another interesting table (though it is to large, 21 in. by 12 in., to reprint as it stands) is that showing the production of minerals in the British colonies and possessions, of which the subjoined giving the value of the products is an abstract :—

AFRICA :—	
Cape of Good Hope (incl. diamonds, 3,992,502*l.*)	£ 4,451,299
Gold Coast	61,552
Natal	1,000
AUSTRALASIA :—	
New South Wales	2,782,346
Queensland	1,460,933
South Australia	459,314
Victoria	3,100,822
Western Australia	13,122
New Zealand	1,270,912
Tasmania	600,408
ASIA :—	
Ceylon	226,730
India	875,182
Labuan	100
Straits Settlements	650
NORTH AMERICA :—	
Canada, Dominion of	1,482,186
Newfoundland	93,715
Total	£16,880,271

Although statistics cannot usually be recommended for light and entertaining reading, the present volume will be to the miner and mine adventurer by no means uninteresting, and if thoughtfully studied will afford much food for thought. One table, for example, above the "tin ore obtained from foreshores, from refuse heaps of abandoned mines, and from the refuse of dressing-floors flowing into streams and rivers," and it appears that from these sources there were obtained 1439 tons 18 cwts. of dressed tin ore, containing 709 tons 8 cwts. of metallic tin, the ore being worth 54,929*l.* at the works. Now from the foreshores only 38½ tons of black tin (dressed tin ore) was obtained, and only 8¾ tons from the refuse heaps of abandoned mines. The remainder was obtained: — From Red River, together with river from Carn Brea and Tincroft, 1103 tons 16½ cwts. of black tin, worth 42,350*l.*, and containing 541 tons of metallic tin; from river from Wheal Basset, West Basset, Wheal Uny, &c., to Portreath, 255½ tons of black tin, worth 9200*l.*, and containing 125 tons of metallic tin; and from Crinis Moor, Darleyford, Oakbottom, Porthleven Valley, St. Ives, and Wheal Jane, 33 tons 6½ cwts., worth 1348*l.*, and containing 18½ tons of metallic tin. Now, there are about 700 persons employed—and presumably profitably employed—on the Red River, and about 200 on the river from Wheal Basset, and this being so would it be unreasonable for shareholders in the mines throwing away this 55,000*l.* of refuse whether no part of it could be saved to increase the dividend funds of the several mines? Of course, it would deprive some of the 900 streamers of their work, but by making the mines more profitable it would be practicable to employ a larger number of hands by way of compensation. There are many other statements in the report which may be capable of explanation, but they are certainly worth study and attention.

MINE INSPECTION STATISTICS.

As the importance of uniformity in statistical returns relating to the same class of work can scarcely be overestimated, and as the style chosen by Mr. RALPH MOORE, H.M. Inspector for East Scotland, appears to be admirably designed for giving in a systematic, compact, and readily accessible form all that it is at all necessary to record, we subjoin the first few lines of his table for 1883 in order that the manner in which the books are ruled for containing the record can be seen at a glance :—

MINES CLASSED UNDER THE COAL MINES REGULATION ACT.

List of Coal Mines, Owners, &c., with the Numbers of Persons Employed, Depths of Shafts, the Mode of Working, Arrangements of Ventilation, &c., during the Year 1883.

Name of owner.	Name of colliery.	Postal address.	Name of Certificated Manager.	Name of pit or mine.	Name of seam and thickness.	Mode of working. L. Longwall. S. Stoop and room.	No. of persons employed. Above ground.	No. of persons employed. Below ground.	Size and depth of downcast and upcast shafts. Downcast. Size in feet.	Downcast. Depth in feet.	Upcast. Size in feet.	Upcast. Depth in feet.	Number of splits or currents.	Length of currents in yards.	Sectional area of airways in feet.	Average total quantity of air in feet per minute.	Mode of ventilation.	Fiery or non-fiery. F. N.F.	REMARKS.	Persons killed.	Persons injured.
Adams, Ord	Hill of Beath ...	Dunfermline	David Adams ...	Engine	Dunfermline	L. ...	35	136	18×6	780	—	—	1	Yards. 8546	Feet. 20	20,800	Fan	N.F.	Fan 20′×4′ at West pit ...	—	2
				West	Splint, 4′ 6″, five feet...	L. ...	5	22	—	—	11×5½	510	—	—	—	—	—	—			
					Lochgelly splint, 6′ ...	L. ...	—	—	—	—	—	—	—	—	—	—	—	—			
					Fourteen feet	L. ...	—	—	—	—	—	—	—	—	—	—	—	—			
Addie, Gavin, and Son.	Braidhurst ...	Motherwell	Hugh Paterson...	No. 1...	Pyotshaw, 3′ 10″	L. ...	—	—	—	—	17×5½	582	2	2770	30	35,000	Fan	F.	Fan 16′×7′, 65 rev. per min.		
				No. 2...	Main, 3′ 6″	L. ...	14	79	17×5½	582	—	—	—	—	—	—	—	—			
Addie, James, and Son.	Newhouse ...	By Holytown... ...	James Addie, jun.	No. 1...	Upper Drumgay	L. ...	8	22	12×5	70	—	—	2	300	20	5,250	Fur.	N.F.			
				No. 2...	... ...	... ...	—	—	—	—	5×4	66	—	—	—	—	—	—			
Addie, Robert, and Sons.	Rosehall	Coatbridge	John Smith ...	No. 7...	Pyotshaw	L. ...	16	126	14×5	810	—	—	1	4700	26	12,250	Fan	F.	Fan 5′ dia. at No. 4 pit, used as upcast only.	—	2
				No. 13	Main...	L. ...	9	65	14×5	690	—	—	2	5200	25	7,800	—	—			
				No. 4...	Splint	L. ...	—	—	—	—	12×5	444	3	4960	24	11,250	—	—			
													4	1760	24	8,700	—	—			
Airdrie Coal Co. ...	Airdrie House	Airdrie	John Ferguson ...	No. 8...	Kiltongue	L. ...	11	96	12×4½	180	5½×4½	216	1	1460	20	3,200	Fur.	F.	... ...	—	1
													2	300	20	4,020	—	—			
													3	1600	20	2,300	—	—			

Probably the most convenient size for the volumes would be about 2 ft. long by 1 ft. deep, so as to allow ample space in the first six and in the twentieth column for making the entries legibly and without unnecessarily using more than one line for each item. It may, moreover, be suggested that if the record be kept in the manuscript on one side only of the paper the forms could be conveniently bound with the headings to the back of the volume, and at the end of the year they could readily be removed for the use of the printer, and replaced when printed. It is to be hoped that with regard to Great Britain and Ireland the Home Office will supply the several Inspectors with the necessary forms from the Stationery Office so as to ensure uniformity.

SCOTCH PIG-IRON WARRANT MARKET.

Mr. W. WILSON (Glasgow, July 17) writes :—The warrant market presents no new feature of interest, and the price remains stationary; but the prevailing idea still is that lower prices will rule before the end of the year. Some very extensive schemes in connection with railway extension in India are in contemplation, and will probably bring an improved tone into that branch of the trade in the immediate future. In this department there is at present special depression. Shipments for the week are comparatively small. There is no change in the number of furnaces blowing: 656 tons were taken out of store here last week, while 170 tons were taken out at Middlesborough. Business was done during the past week at the following prompt cash prices :—

Thursday, July 10.	Friday, July 11.	Monday, July 14.
41/4, 41/3, 41/3½	41/3½, 41/4, 41/3½	41/3, 41/2½, 41/3½
Tuesday, July 15.	**Wednesday, July 16.**	**Thursday, July 17.**
41/2½, 41/3	41/3½, 41/4, 41/3½	41/4, 41/3

	1884.	1883.	1882.	1881.
Price of Scotch Warrants, July 14	41/3	47/7	50/3	47/6
Furnaces in blast in Scotland do.	96	114	108	115
Iron in store at this date	588,126	584,918	635,285	57[illegible],914
Shipments of Scotch pig-iron for week ending July 12	10,235	12,441	13,136	11,118
Do. since beginning of year	303,061	339,585	338,636	301,227
Price of Middlesbro', No. 3, July 14	36/9	39/4½	43/9	37/6
Furnaces in blast Middlesbro' dist.	99	117	119	118
Middlesbro' Iron Imported at Grangemouth, week ending July 12	4,570	5,710	5,605	3,575
Do. do. since beginning of year	142,220	146,544	120,492	163,6[illegible]4

THE AUSTRALIAN DIAMOND MINES—MACHINERY FOR BINGERA.

The Australian Diamond Mining Company, whose head offices are in Melbourne, are making preparations to work their mines at Bingera, New South Wales, in an efficient and vigorous manner. Last week, says the Melbourne Argus, of May 29, they entered into a contract with Messrs. Langlands and Co., iron founders, Yarra-bank, for the construction of a large bevelled rotary diamond-saving machine. The work is now well in hand, and is to be completed in three weeks from to-day. The plans and specifications have been prepared by Mr. Mercer, M.E., late of Kimberley, in conjunction with Mr. Barnes, the company's manager, who has been diamond mining nearly nine years at Kimberley and other parts of the South African fields, and is well acquainted with the machines in use there, and the latest improvements for saving diamonds.

The diamondiferous wash at Bingera being of a slightly different character from that at Kimberley requires to a certain extent a different mode of treatment, for which due provision has been made. It is estimated that at least 1000 loads will be put through and cleaned up from the machine every week when working 10 hours per day. The machine consists of two pans 10 ft. in diameter, and 15 in. deep. The sides are constructed of boiler plate and the bottoms of steel, all well secured with 3 in. angle iron. Each pan is fitted with eight arms, carrying 45 steel teeth with assegai points, attached to a vertical 3 in. shaft. The bottoms of the pans are lower at the outer edge than the centre, and the manner in which the teeth are fixed will make it almost impossible for any of the diamondiferous wash to escape contact, and become thoroughly reduced to the required consistence. The upper or receiving pan is fixed 4 ft. above the lower one, and when the wash has been sufficiently puddled is discharged into the lower pan and submitted to a similar treatment, to make assurance doubly sure that no clay balls remain, and that the whole mass is thoroughly disintegrated. After this operation is completed it falls into a pit, and is then removed by an elevator 20 ft. in height, having 36 iron buckers, which are carried on a three-eighths chain, with large links working in V pulleys. The buckets empty their contents into a fine steel sieve, which separates the water from the mud, and the water is then returned by a shoot to the top pan to be again used. Under each pan are six adjusting screws, with additional thickness of plates. The debris is further manipulated in a number of steel sieves, and finally placed upon the sorting tables, the tops of which are of galvanised iron. A very substantial framework of timber (Oregon pine) will be provided to properly attach and bed the various portions of the machine, and the whole will be well secured with wrought-iron struts and through stay bolts. The driving gear consists of a 2½ in. shaft, coupled in the centre for disconnecting, and a main shaft 26 ft. in length with bevelled gear. The driving wheel is 2 ft. in diameter, attached to a counter shaft with 3 ft. 6 in. pulley, and connected on the main shaft by a 5 ft. pulley, and the speed of the machine will be about 12 revolutions per minute. The motive power is a 12-horse portable engine with double cylinders (Marshall).

EMPLOYMENT IN THE ENGINEERING TRADES.—Although there is no great want of work in the engineering branches of trade generally activity is decreasing, and where it is maintained it is only at extremely low prices, which, from the statements of employers on every hand, leave them no profit. The reports of the trades' union societies as to the condition of employment vary somewhat, the Amalgamated Society of Engineers returning a slight improvement if anything, whilst the Steam-Engine Makers' Society's returns are less favourable than last month. Generally, however, the societies' reports as to the condition of trade may be summed up that it is rather worse. The returns of the Amalgamated Society of Engineers show a little under 3 per cent. of the members in receipt of out-of-work support, the proportion in the Lancashire district being rather less, and in the Manchester and Salford district there has been a slight reduction during the past month in the number of members on the books. The leading machine-making districts of Lancashire are well supplied with work, and there are probably no important centres that are at present better employed than Oldham and Rochdale. Most of the other important districts, with the exception of Liverpool and Birkenhead, where trade, as is the case with every other ship-building centre, is quiet, report trade as steady. The secretary of the Steam-Engine Makers' Society regrets to report that the reduced unemployed list which was returned last month has not been maintained. The number of out-of-work members was again on the increase. This increase was, however, to be found chiefly in the branches where marine engine-works were the chief source of employment. At locomotive and tool works there seemed to be an abundance of orders, whilst stationary engine and millwright works appeared also to be fairly employed at present; but how long this would continue it was hard to say, as new orders seemed to be limited and future prospects far from encouraging. The number of members in receipt of out-of-work support throughout the country is now about 2 per cent., which shows a considerable increase upon last month's returns. With regard to the condition of the engineering trades abroad it may be of interest to add that the reports from all the foreign and colonial branches of the Amalgamated Society of Engineers are of a most unsatisfactory character, and in Canada and America trade is returned as bad as it can possibly be.

CORNISH PUMPING-ENGINES.—The number of pumping-engines reported for June is 13. They have consumed 795 tons of coal, and lifted 5·9 million tons of water 10 fms. high. The average duty of the whole is, therefore, 50,400,000 lbs. lifted 1 ft. high by the consumption of 112 lbs. of coal. The following engines have exceeded the average duty :—

	Millions
Dolcoath—85 in.	60·3
Mellanear—76 in.	53·3
West Wheal Seton—Harvey's 85 in.	64·7
West Wheal Seton—Rule's 70 in.	73·3

COMPANY PROMOTERS, AND COMPANY WRECKERS.

That the difficulty of obtaining capital for the development of joint-stock enterprise has vastly increased during the past few years has become painfully apparent to those who have really good properties under their control, but are without the command of funds necessary to carry them on energetically and profitably. All direct communication between the actual vendor and the real capitalist has become almost a thing of the past, and thus all those should really contribute to the extension of our national industries, and thus ensure the welfare of the capitalist and the labourer, are thrown into the hands of two classes of middlemen—the professional promoter of companies and the professional wrecker of companies—each doing about an equal amount of injury to real and permanent business. The labourer has really no injurious influence in the matter, although from his only partial employment compelling him to demand a higher wage when employed business failures are frequently laid to his charge; but the capitalist, though he is the ultimate sufferer, is in fact the primary cause of the evil, through his alternations of suspicion and rashness, and his thorough and constant want of determination.

If the best business in London or the best mining property in the civilised world were offered by the real vendor at its intrinsic worth, and only 50,000*l.* were required for purchase money and working capital, he would have difficulty in finding capitalists to provide 5000*l.* on the faith of a legally certified statement of actual profits and prospects, and hence he is compelled to go to the professional promoter. This latter charges 250,000*l.*, instead of 50,000*l.*, not because he has any idea of appropriating the 200,000*l.* himself, but because he cannot get the 50,000*l.* from the public without employing fashionable reporters, fancy directors, and a host of harpies to assist him to maintain a fictitious value for the property in the market, until he and his satellites have had time to unload their worthless shares upon the public, for the large majority of the public who decline to buy a given share to-day at par will rush in within a month and purchase at cent. per cent. premium, if in the meantime the market has been rigged to that extent, though the property has remained untouched. And it is precisely those who will not buy at par and upon their own judgment that become most furious and desparing when the impossible promises of dealers which have induced them to buy are not instantly realised.

It is thus easy to see how the promoter creates for himself and the directors a host of enemies ever seeking for revenge, or to recoup himself for the losses which their stupidity and overreaching involved them in. It is this class which the company-wrecker has exploited for his own selfish ends, and to the obvious injury of joint-stock enterprise generally. Happily the Supreme Court of Judicature, in the case of the Ooregum Gold Mining Company of India, which was concluded bofore Lords Justices Baggallay, Cotton, and Lindley, on Tuesday, in the Court of Appeal, has demonstrated that there is a point beyond which even company-wreckers and their frenzied dupes will find it dangerous to go. The company in question was formed about four years since, with a capital of 125,000*l.*, in shares of 1*l.* each, with the object of acquiring and working gold mines or reefs in the Southern Mysore district of India. The petition alleged that the petitioner was the holder of 100 fully-paid up shares, of which he was the original allottee, and which he took upon the faith of the company's prospectus and reports, and a winding-up was sought on the ground of fraudulent misinterpretation in those documents, and that the substratum of the company was gone, there not being gold in the company's territory sufficient to pay for working. It appeared that the petitioner himself had made no statements, but had employed a solicitor, who got the information together on which the petition was based, and the petitioner, without making any enquiries into the truth of the facts he was swearing to, made the usual statutory affidavit corroborating the petition. The statement that the petitioner was the original allottee of his shares was untrue, for on cross-examination it turned out that he bought the shares of a broker in the open market. There were also other untruths in the affidavit. The petitioner had embarked in a number of companies. He appeared to have taken a list of his ventures to Mr. Cooke, the principal agent of the Investors' Union Company, and was by him referred to Mr. E. Beall, a solicitor. The petitioner gave Mr. Beall a list of investments which were turning out bad, and asked him to do the best he could for him in regard to them. In the list appeared the names of a number of companies, consisting of the present company and others, and he left to Mr. Beall's discretion the mode of enforcing his claims against the companies. In one or two cases he instructed Mr. Beall to present a petition in his name, and there was virtually an arrangement that he was to be indemnified against any unsuccessful result of the proceedings to be taken, and that the Investors' Union Company were to receive 10 per cent. on whatever might be got by the petition. The winding up was opposed by holders of over 90,000 shares. Mr. Justice Chitty dismissed the petition, and the petitioner appealed.

Not content with being thus fairly beaten the wrecker thought proper to carry the case to the Court of Appeal; but only to be still more thoroughly beaten, although supported by a very able advocate. In the course of his judgment Lord Justice Baggallay said that Mr. Macaskie had very fairly admitted that the basis upon which he appealed to the Court for a winding-up order in this case was, that the substratum of the company had entirely failed. There can be no question that there is authority for showing that a very small minority of shareholders have succeded in winding-up a company upon the opposition of a very large majority where the substratum has entirely failed; but his Lordship was not satisfied that when the petition was presented the substratum had failed. Commencing with what was elicited as to the early history of the company his lordship said: Either before its actual formation or directly afterwards the property which was the subject of purchase under the Articles of Association was not productive of those results which perhaps very eager speculators might desire to have; in fact, for some time there had been a failure to produce a sufficient amount of auriferous quartz to make it worth working. But the case was different at the time the application was made for the winding-up order. The reports from time to time made by the directors to their shareholders all indicated considerable improvement in the state of affairs, and had it not been for the efforts or energies of the company being paralysed by this petition to wind-up hanging over its head from November, 1882, to July last year, and by this petition of appeal from July last year to the present time; had it not been for that I am by no means certain that the company might not have become, as its then directors were of opinion it would become, a profitable company to those interested. But the result of this petition hanging over this company and the other proceedings has been that those mainly interested in the company have come to the conclusion that its affairs should be wound-up, and have passed a resolution for winding-up the company voluntarily, which is now in operation.

Then I cannot altogether pass over the errors which appear on the face of the petition. They were indicated in succession by Mr. Justice Chitty in his judgment. There are errors of fact, which the petitioner has sworn to by the common statutory affidavit. He swears that those things which he knows of his own knowledge are true, and that those not relating to his own acts he believes to be true. He states that he received the prospectus, and believing the statements therein contained to be true, he applied for shares in the company. Now, that is altogether untrue. Yet he has sworn to the affidavit verifying the petition. It turns out that some months after the formation of the company he purchased these shares on the Glasgow Stock Exchange. He has made other statements with regard to the doings of the directors of the company, as to which, when he is cross-examined, he does not know anything about the matters as to which he has sworn to his belief that they are true. It is very strange that a person coming here should make these mistakes, but it does not appear so strange when you bear in mind that the petitioner seems to have got somehow or other into connection with the Investors' Union, and of the Investors' Union Mr. Cook was the manager, and Mr. Beall, who is the petitioner's solicitor on the present occasion, acted as solicitor. Somehow or other, through arrangements or connection with that company, the present petitioner has not only presented a petition for winding-up in this case, but has presented petitions for winding-up four or five other companies, and all those by virtue of some arrangement with the Investors' Union, or with the officers of the Investors' Union, by which he has undertaken to allow them to receive 10 per cent. out of any proceeds that these petitions may yield; and, on the other hand, he is to be indemnified against loss in the event of the petitions failing. . . . I am of opinion that this petition has altogether failed, and that the refusal of Mr. Justice Chitty to wind-up the company was perfectly right, and that this present appeal must be dismissed with costs. I think I ought to add that I advise those connected with the Investors' Union to be very careful in these proceedings. The law as to maintenance still remains, and has never been put an end to, and if this kind of conduct is pursued the law may be put in force against them. I will make this further observation, that, if parties undertake to indemnify in these proceedings, the Court has the power to make those who give the indemnity pay the costs in lieu of the parties on whose behalf they act.

In expressing concurrence with his Lordship's view, Lord Justice Cotton remarked that the only evidence properly supporting the petition was the affidavit of Mr. Tapp, and to this he appeared to attach no importance, nor did the document deserve it. After disposing of the matter of Tapp's affidavit, his Lordship continued:—But we have evidence on the other side, and the evidence on the other side consists of two witnesses, as far as I understand, one of whom is a Mr. William Bell-Davies, who has examined the property and reported on it, and reported, I presume, favourably. What gives his evidence strong corroboration is that he bought 100 shares in this company, and still holds shares in the company, and was one of those who appeared and opposed the winding-up order. He says in his affidavit that in his opinion it was a promising speculation. Then he says this, which is most material, that in his opinion the efforts to work this mine, down to a period in the middle of 1881, were not well directed, but were misdirected, and the witness speaks of what was the state of things down to 1877; and it may well be that at that time there were no indications of gold; but that does not show there was no gold. Mr. Davies, who has given that support to his evidence which I have mentioned, of taking shares in the company, says he thinks the first efforts were misdirected, and did not take a proper course. Any one who takes shares in a company like this must know it is entirely a speculation. Mr. Davies' evidence, as far as it goes, is this—that from the nature of the property and what he saw there, although it must be in the nature of a speculation, still his opinion was that there was a probability of success, although the first efforts made were not successful. Then we have the evidence of Mr. Low. Mr. Low, as I understand, was a magistrate in India. He saw the mine and thought it a good speculation, and he increased his holding when he came to this country, and, I believe, was one of the directors of the company. I should say it is in evidence that there has been a certain amount of gold sent home pending this petition, that is to say, in June, 1882. It may be that they are only now coming to that part of this lode or vein which will be productive. As I have said before, all such mines are speculations, and gold mines particularly; and are we to say, in the face of the lode being found to extend down further than it was suggested it could ever be found, and now that they have got an appreciable quantity of gold that the great majority of the shareholders were wrong who at the time this petition was presented said this speculation ought not to be abandoned, there is a prospect of success, and we desire to go on.

That disposes of the petition, and it must be dismissed with costs. But I ought to add that I entirely concur in what has been said by Lord Justice Baggallay, both as regards this Investors' Union and their action, and as regards the indemnity for costs. I never heard before that there was a company who undertook these matters on the terms of getting 10 per cent. If so, I should say, let them consider what Lord Justice Baggallay alluded to, the possibility of an action against them for maintenance. What they do here one can hardly see. It is said that the petitioner pays his own costs to his own solicitor and the costs of the other side, just as if he was unconnected with the Investors' Union. For what they get 10 per cent., if that is the case, I cannot conceive. But I should also say, in addition to the views which I have expressed, of course they are not before us now, but they may some day come before us in another capacity, and I would say this, that this Court has, from time to time, when it has found that a petition or a suit is not the petition or the suit of the party on the record, but that there is someone else whose petition or suit it really is, in my opinion, very rightly ordered the person who has by his course of proceeding caused the suit, nominally that of another, but really his own, pay all the costs of it. Here the question is not before us in such a way that one can deal with it, but if it be the fact that an officer of the Court has joined in any such indemnity, so as to make the petition of the officer of the Court, I have no doubt that the jurisdiction of the Court is strong enough to make its officer pay the costs.

As to the great judgment and tact which Mr. Macaskie displayed in defending his clients, the Lords Justices were unanimous, and highly complimented him; but the greater the compliment to him the greater the condemnation of his client, and Lord Justice Lindley characterised the matter as a wrecker's petition, pure and simple. The result is one upon which capitalists and investors may well be congratulated, and it is hoped that the discomfiture of the present appellants will suffice to make professional wrecking unpopular with both shareholders and solicitors.

VENEZUELAN MINING—VICTORIA GOLD COMPANY.

Having just returned from Venezuela and the Victoria Mines, Mr. R. Larchin sends us a short report of its position and prospects. Situated about 150 miles south of the Orinoco, upon what is called a "quebrada" or mountain torrent, intersecting the range of hills which, rising on each side for several hundred feet, covered with dense forests of timber, offer peculiar advantages for economical working and also upon an extensive scale. The site chosen for the erection of the mill is a level plateau beside the stream from which a considerable area of timber has been cleared, mill-house, mine storehouse, and accommodation for 150 workmen erected. An incline for tramways leads from the mill beside the course of the stream up to the mouth of the adit, beyond which point a tramway would have been difficult to maintain. A few fathoms north of this spot the main lode crosses the quebrada, boldly showing over 10 feet in width and cropping out in immense boulders up the face of the hills on either side. In the driving of the adit to intersect this lode canteras have been met with, 2 ft. to 3 ft. wide, producing very rich quartz with every appearance of improving as they approach the lode, while the trials upon the lode itself and from the outcrop produced variously from 16 ozs. to 2 ozs. per ton.

I was unable, owing to the unusually protracted dry season to obtain sufficient water for a continuous run of the stamps, for which 3000 to 4000 gallons per hour are required, and no provision for storing had been made during the erection of the machinery in expectation of the wet season commencing as usual in April or May. I had the mill run for an hour or so each day, pushing through some 50 tons of stuff, and from the plates alone took amalgam yielding over 50 ozs. retorted gold, which I consider, allowing for the gold still left in the arrastras represented a yield of about 2½ to 3 ozs. per ton, affording a satisfactory proof of the yield of the lode, and indicating that no time should be lost in placing additional machinery to work; in anticipation of this I wrote direct to the most eminent makers for prices to be sent of similar machinery to that which they were supplying to the famous Callao Mine. I cannot pass over without remark the almost inexhaustible forest of splendid timber upon the property, the water which during a great part of the year should be sufficient to supply all motive power, the enormous outcrop of quartz repeatedly proved to be rich, giving facilities for pushing the output to almost any extent, and to confirm the opinion repeatedly expressed to me that the Victoria has opportunities possessed by no other mine so far discovered, both for economical working and working upon an extensive scale. For rich as the mine has been reported by all who have seen it, I am fully convinced from a thorough inspection of the property, that no report can sufficiently describe its immense riches. The titles are duly registered in the name of the Victoria Company, and the deeds finally conveying the property are only waiting the payment of last instalment of the purchase money according to contract. I left all in good working order, and hope to hear that the wet season has set in to enable the mill to be run continuously.

MANUFACTURE OF OLIVE OIL.

The cultivation of the olive being now rapidly extending in Australia, a brief account of the process of obtaining the olive oil will be interesting to many readers of the *Mining Journal*. The fruit of the olive tree varies just as much in quantity as does the grape, according to the species of the tree itself, the nature of the soil, exposure, and climate of the locality where it grows. Some varieties of the olive tree largely grown, because thought to be better suited to the special conditions of some districts, yield a fruit which imparts a bitter taste to the oil made from it; such oil, even when otherwise perfect, ranks as a second-rate quality. The highest quality of oil can only be obtained when the fruit is perfectly and uniformly sound, well ripened, gathered as soon as it has dropped from the trees, and crushed immediately with great attention. Should the fruit remain any time on the ground, particularly during wet weather, it deteriorates fast and gets an earthy taste; while if allowed to remain an undue length of time in the garners it heats, begins to decompose, and will yield only bad oil.

The process of making oil is as follows:—The fruit is crushed in a stone mill, generally moved by water-power; the pulp is then put into bags made of fibre, and a certain number of these bags, piled one upon another, are placed in a press, most frequently worked by hand; when pressure is applied the oil flows down into a channel by which it is conveyed to a receptacle or tank. When oil ceases to flow, tepid water is poured upon the bags to carry off oil retained in the bags. The pulp is then removed from the bags, ground again in the mill, then replaced in the bags and pressed a second time. The water used in the process of making oil must be quite pure; the mill, press, bags, and vessels sweet and clean, as the least taint would mar the quality of the oil produced. The oil which has collected in the tank or receptacle just mentioned is removed day by day, and the water also drained off, as oil would suffer in quality if left in contact with water; the water also, which necessarily contains some oil mingled with it, is sent to a deposit outside and at some distance from the crushing house, which is called the "Inferno," where it is allowed to accumulate, and the oil which comes to the surface is skimmed off from time to time. It is fit only for manufacturing purposes. After the second pressing the olive-pulp is not yet done with; it is beaten up with water by mechanical agitators moved by water power, and then the whole discharged into open-air tanks adjoining the crushing house. There the crushed olive kernels sink to the bottom, are gathered up and sold for fuel, fetching about 12 francs per 1000 kilos., while the debris of the pulp is skimmed off the surface of the tank and again pressed in bags, yielding a considerable quantity of inferior oil, called olio lavato, or washed oil, which, freshly made, is even used for food by the poorer classes. The pulp then remaining has still a further use. It is sold for treatment in factories by the sulphide of carbon process, and by this method yields from 7 to 9 per cent. of oil, of course suitable only for manufacturing purposes. Only the first two pressings yield oil which ranks as first quality, subject of course to the condition of the fruit being unexceptionable. New oil is allowed to rest awhile in order to get rid of sediment; it is then clarified by passing through clean cotton wool, when it is fit for use.

The highest quality of olive oil for eating purposes should not only be free from the least taint in taste or smell, but possessed of a delicate appetising flavour. When so many favourable conditions are needed as to growth, maturity, and soundness of the fruit, coupled with great attention during the process of oil making, it is not to be wondered at that by no means all, or even the greater part of the oil produced in the most favoured districts of Tuscany, is of the highest quality. On th e contrary the bulk is inferior and defective. The defective oils are largely dealt in, both for home consumption and for export, when price and not quality is the object.

In foreign countries there is always a market for inferior defective olive oil for cooking purposes, &c., provided the price be low. Price and not quality is the object, so much so that when olive oil is dear cottonseed, groundnut, and other oils are substituted, which bear the same relation to good olive oil that butterine and similar preparations do to real butter.

The very choicest qualities of pure olive oil are largely shipped from Leghorn to England along with the very lowest qualities, often also adulterated.

The oil put into Florence flasks is of the latter kind. Many years back this was not the case, but now it is a recognised fact that nothing but the lowest quality of oil is put into these flasks, oil utterly unfit for food, and so bad that it is a mystery to what use it is applied in England. Importers in England of oil in these flasks care nothing, however, about quality; cheapness is the only desideratum.

The best quality of Tuscan oil is imported in London in cases bottled there, and bears the name of the importers alone on the label. There is no difficulty in procuring in England the best Tuscan oil, which nothing produced elsewhere can surpass; but consumers who wish to get, and are willing to pay for the best article, must look to the name and reputation of the importers, and the general excellence of all the articles they sell, which is the best guarantee they can have of quality.

INSTITUTION OF MECHANICAL ENGINEERS—THE CARDIFF MEETING.—The meeting, which will extend from Aug. 4 to Aug. promises to be as enjoyable and important as any which the society has yet held. On the Tuesday morning there will be a reception of the members by the Mayor at the Town-hall, after which the President, Mr. I. Lowthian Bell, F.R.S., will deliver his address. The remainder of the morning will be occupied in the reading and discussion of papers prepared for the meeting by local gentlemen and others. The local committee will then invite the members to luncheon provided for them in the Public-hall, Crockherbtown. The visit will afterwards be paid to the Cardiff Docks, the new locomotive sheds of the Taff Vale Railway, and other works in the neighbourhood. In the evening a banquet to the members will be given by the Marquis of Bute in the Drill-hall. Wednesday morning will be occupied in the reading and discussion of papers. Afterwards the local committee will again provide a luncheon for the members. In the afternoon there will be an excursion to the largest collieries on the Taff Vale Railway, visiting Penarth Dock on their return when an entertainment will be provided for them in Penarth Gardens. On Thursday morning the members will proceed by special train to Cyfarthfa and Dowlais Ironworks, and, after an inspection of the works, luncheon will be provided at Dowlais by Mr. G. T. Clark. In the evening a conversazione will be given to the members at the Town-hall, Cardiff, by the Mayor. On Friday there will be an excursion to Rhymney, Ebbw Vale, and Abercarn Tinworks, and luncheon will be provided at Newport by Sir George Elliot. On Saturday there will be an excursion to the Severn Tunnel Works, Portskewett. Luncheon will be provided here by Mr. T. A. Walker, and from this point the members will separate, returning to their several places of destination.

ELECTRIC SIGNALS FOR MINES.—In connection with the working of mines it is of such paramount importance to have a reliable and readily distinguishable signal that it is surprising that electricity has been so rarely applied, though the neglect of the system may probably be accounted for by the fact that the matter has never been pushed by manufacturers. Messrs. FRANCIS and Co., of Hatton Garden, are now, however, giving more attention to the subject. They have had great experience in the application of electricity to other purposes, and are now introducing economic dynamite (electric exploders and electric mine bells, the utility of which cannot be doubted. That electric arrangements are not liable to get out of order is shown by the testimonials they have already received, one of which refers to many years' run. The writer says:—"The telegraph bells and indicators you fitted for us in 1871 are still going admirably. It is indeed the soundest work we have yet seen, and the trifling cost of maintenance leaves no doubt that for all mi

commercial purposes the electric system holds a decided advantage over all others for efficiency and durability." As signals for shafts or between the mine and the manager's dwelling such arrangements would be invaluable.

PETROLEUM AS A FUEL FOR METALLURGICAL PURPOSES.

A very animated discussion was carried on some years since in the *Mining Journal* in connection with the proposition to employ liquid fuel in the manufacture of iron and steel, and attention is again directed to the subject by an article contributed to the New York Engineering and Mining Journal, by Mr. H. M. HOWE, M.E., of Boston. As a great amount of money and of valuable time and energy is now, he says, expending in attempts to introduce vaporised petroleum for fuel for metallurgical purposes, and as these attempts have been made to a certain extent blindly, and without ascertaining whether there was any probability that a given amount of work could be done as cheaply with petroleum as with coal, the following remarks are written with the view of putting engineers and capitalists contemplating these attempts on their guard, and of pointing out to them how small, how exceedingly small, the chance is that petroleum can compete with coal as long as anything like the present relation between the prices of the two continues:—The many attempts that have lately been made to substitute petroleum for coal, all inevitably destined to fail, seem either to have been made without any reflection whatever as to the relative calorific powers of the two forms of fuel, or else to have been based on a crude vague notion that if you can only burn your petroleum as thoroughly, and utilise its heat as thoroughly as you do with coal, you will have a much cheaper fuel—that is, that there is more available calorific power in a dollar's worth of petroleum than in a dollar's worth of coal. This fallacious notion has probably been greatly favoured by the confusion arising from the fact that coal is sold by weight and petroleum by measure. To say that 80 gallons of petroleum contain as much calorific power as a ton of coal does not sound as startling as it does to say that there is as much calorific power in 1 lb. of petroleum as in 4·3 lbs. of coal; yet the two statements mean precisely the same.

The advocates of petroleum are constantly telling us what calorific power petroleum ought to have according to calculation, owing to its high percentage of hydrogen, and what it has done in their own experiments. But people seem to have generally overlooked the fact that the actual calorific power of petroleum has been determined by a most eminent, competent, and wholly disinterested authority, and that there is no need of looking to the statements of interested persons or of conducting enormously costly experiments to see how it compares with that of coal since the matter is already one of record. At the request of the Emperor Napoleon III., the illlustrious Henri St. Clair Deville investigated elaborately the calorific power of petroleum, and gave the world his results. These are readily accessible, probably in every large public library in the country, and it is perhaps surprising, if not mortifying, that they should not have prevented the enormous expenditure of money that has taken place in the last few years in experimenting on a gigantic scale on this subject. Comparing the calorific power of petroleum, as determined by him with that of coal, we learn that, allowing for the presence of 11 per cent. of ash and water, the complete combustion of 1 lb. of coal (such as yields from 60 to 74 per cent. of coke) generates about 80 per cent. as much available heat as does 1 lb. of petroleum; while with coals yielding 74 per cent. and upwards of coke complete combustion generates on an average about 85 per cent. as much heat as is yielded by the combustion of an equal weight of petroleum. Turning pounds of petroleum into gallons there is roughly speaking as much calorific power in 2240 lbs. of coal (including ash and water) as there is in about 302 gallons of petroleum. At the prices ruling here for coal by the cargo and petroleum in large tank lots our 302 gallons of petroleum would cost about $14·75, or more than three times as much as a ton of coal. Now it seems to me that if the engineers and capitalists who have been carrying on gigantic experiments in the use of petroleum had clearly understood this most important fact, that petroleum costs three times as much per unit of calorific power as coal does, it ought to have been pretty hard to induce them to undertake the enterprise. It is to be remembered that the calorific power of petroleum that I have quoted is not the theoretical but the actual power. It is not derived from theoretical considerations, but from direct actual tests most carefully conducted. The results of such tests are entitled to the same kind of confidence as are those of the chemical analyses of a trustworthy chemist, and it is no more likely that they can be controverted by large scale tests than that the decomposition of water on a large scale will show it to contain more than 11·11 per cent. of hydrogen.

Now, is it probable that this enormous disadvantage under which petroleum suffers, owing to its vastly greater first cost per unit of calorific power, can be compensated for by its peculiar advantages? It seems most unlikely; one is almost tempted to say that it is absurd to expect it. We are told much of the great saving in handling the material since petroleum can be fed into the furnace by simply starting a steam pump, while coal has to be shovelled and worked over, its clinkers broken up, and its ashes removed. Were there anything approaching equality in the cost of the two materials then the greater ease of handling petroleum would tell heavily in its favour. But, when we consider that petroleum equal in calorific power to a ton of coal costs nearly $15, the comparatively trifling saving in the handling of material sinks into insignificance. The trouble and labour in handling the ton of coal form but a trifling fraction of the extra $10, which its equivalent in petroleum would cost. We might nearly as well advocate the use of gold instead of iron for ship cables on account of its freedom from rust. Saving in the cost of repairing the fire-box is also urged in favour of petroleum. But this also is too light a matter to avail much in compensation for the fearful first cost of the fluid fuel.

The advocates of the use of petroleum might perhaps at the first blush hope to offset its greater first cost by obtaining greater efficiency than is possible with coal—that is, by utilising a greater portion of the heat generated by the combustion of petroleum than can be utilised in the case of coal, but a little reflection should dispel this hope. While it must be admitted that experiment may show that a somewhat higher efficiency is attainable with petroleum than with coal, it does seem preposterous to expect that, with equally well-devised forms of apparatus, the efficiency of the former can be thrice or even twice as great as that of the latter. Of course the efficiency of petroleum in highly efficient furnaces, such as the Siemens and Ponsard furnaces, might well be thrice as great as that of coal in very wasteful ones (for example, in direct firing crucible furnaces). But no reason appears why the efficiency of petroleum should be at all greater than that of coal in equally well-designed furnaces.

It is true that the efficiency of coal is generally very low, sometime less than 2 per cent. of the calorific power of the fuel being utilised. But this low efficiency is only slightly, if at all, to be ascribed to the form of fuel used, being due to the form of furnace employed; and this in turn is due to the requirements of the metallurgical process employed, and but to a small extent, if at all, to the condition of the fuel. The low efficiency of even well-designed regenerative reverberatories is due to the immense losses by radiation and the imperfect contact between the burning fuel and the material to be heated. In non-regenerative reverberatories, besides these heavy causes of loss, we have a still greater one in the high temperature at which the products of combustion escape from the furnace. Thus, while in some kinds of furnaces the efficiency is as low as 2 per cent., it rises in well-designed Siemens furnaces to 20 per cent.; in cupola furnaces, where the loss by radiation is small and where efficiency is promoted by the intimate contact between the fuel and the substance to be melted, the efficiency rises according to Gruner to even 50 per cent., while in iron blast furnaces according to this eminent authority even 80 per cent. of the heat generated is utilised (the complete combustion of the fuel both in cupolas and blast furnaces being of course impossible). As I have already said, this variation from an efficiency of 2 per cent. to even 80 per cent. is due almost wholly to the form of apparatus employed, and to the necessities of the metallurgical operations performed, and not to the nature of the fuel. This is clearly illustrated in the case of coke, one and the same fuel giving an efficiency of 2 per cent. in the crucible furnace, 20 per cent. in the Siemens open-hearth furnace, and 80 per cent. in the blast furnace. The form of apparatus is in each case fitted to the metallurgical process employed. If we could make crucible steel or open-hearth steel in the blast furnace with a fuel efficiency of 80 per cent. we would do so.

Now, to suppose that for any ordinary and extended application, be it for raising steam, puddling, making open-hearth steel, or whatever you please, a furnace can be designed suitable to the particular process or operation in which petroleum will have thrice as great efficiency as can be obtained with coal in the most economical furnace in which the latter fuel can be used for that same operation seems most rash (I had almost said wildly absurd). Of course there may arise extraordinary operations in which petroleum may offer special advantages counterbalancing its greater cost. Against what has been said above may be quoted various results said to have been obtained in practice. Thus we have had in the papers astounding results of the small amount of petroleum required to heat a ton of ingots. Well, there is a difference between heating cold ingots and soaking hot ones. Again, apparently wonderful results have been obtained (so we are told) with open-hearth steel furnaces. Some of these I have had the opportunity of investigating, and the efficiency of the petroleum was indeed quite high. But this was owing to the furnace being run at a much higher temperature than is wise. We all know that, whether your fuel be coal, or petroleum, or sawdust, or wet tan, with a properly designed Siemens furnace you can obtain a temperature that will melt down any refractory material. Now it is always a question how hot it pays to run an open-hearth furnace. If you run it so hot that your furnace melts down in a week your fuel consumption per ton of ingots may be very low, but it does not pay. In these cases I have not the slightest doubt that about as good efficiency could have been obtained with coal as was obtained with petroleum, if it had been thought wise to sacrifice the life of the furnace to saving fuel; for it goes without saying that you can get as high a temperature with coal as with petroleum if your apparatus is designed for that end.

Beyond all this there cannot be the slightest doubt, continues Mr. Howe, that many of the statements that have appeared in the technical papers in the last year, as to the consumption of petroleum in accomplishing a given result, have been grossly inaccurate (which is putting it mildly), though I do not mean to imply that they have been intentionally so. In fine, I cannot believe that petroleum can replace coal for any ordinary or extended metallurgical purpose until the cost of 300 gallons (or say 1900 lbs.) of petroleum shall be somewhere about the same as that of a ton of coal. There may be points in the world where something approaching this relation between the prices of coal and petroleum exists, as, for instance, in the immediate neighbourhood of petroleum fields, and far removed from coal. Such conditions may exist on the West Coast of South America in certain probably very limited regions, or at certain places in India. The writer knows of no place in North America where the use of petroleum has been found economical, where the facts have been carefully and systematically investigated by competent and disinterested engineers. On the other hand there are important and extensive establishments where its use has been thoroughly tested on an enormous scale for many months consecutively in furnaces designed and remodelled by its strongest advocates—establishments where the ratio of the price of petroleum to that of coal is comparatively low, and in these its use has been found not only more costly but vastly more costly than that of coal, even making all possible allowances for its undoubted advantages of saving in handling and in repairs.

RAILWAY AND GENERAL MARKETS.—Referring to the course of business done to-day during official hours (11 to 3) Mr. Ferdinand R. Kirk Birchin-lane, writes:—*Opening:* There is considerable excitement in Great Eastern stock, owing to the declaration of a dividend for the first half-year, none being looked for in most quarters. The amount now announced is ¾ per cent., with 17,000*l.* carried forward. The stock has jumped up 2 per cent., to 63¾; there have been three chances this year of buying at 57. The highest reached last year was 78. North-Eastern and Great Western are ¾ better in sympathy. Central Pacific, 36¾ to 37¼; Eries, 13⅜ to 13⅝; Denver, 9 to 9⅛; Lake Shore, 75 1-6th to 76 (1¼ down); Trunk Ordinary, 9¾ to 10; Second Preference, 55 to 55⅜; Thirds, 24⅞ to 25⅛. In mining shares the low price Bratsberga recently touched has brought in buyers, now called 1⅛ to 1⅜. Callao Bis, 8s. to 10s.; Colombian Hydraulic, 7s. 6d. to 8s. 6d.; Home Mines Trust, 12s. to 14s.; Old Shepherds, 9s. to 11s.; Leadhills, 1 to 1¼; Mellanear, 10s. to 15s.; Oscar Gold, ⅜ to 1; Lisbon Berlyn, 11s. 3d. to 13s. 9d.; Baikis, ¾ to ⅝; Orita, 16s. to 18s.; Organos, ⅝ to ¾.—*Closing:* After going to 65 Great Eastern eased a little, now 64½. Great Western and North-Eastern continue firm, the improvement now being 1½. Trunks are slightly better, without much being done. American shares neglected. Colorado, 1⅝ to 1¾; Potosi, 1½ to ⅝; Panulcillo, 4⅛ to 4⅝; Almada, 3s. 6d. to 4s. 6d.

GOLD AND SILVER.—Messrs. PIXLEY and ABELL (July 17) write: Gold continues in good demand for India and Spain. The Bank, since our last, has sold 20,000*l.* for small bars for India; the Iberia brought 8100*l.* from Australia, the Para 9000*l.* from West Indies, the Tagus 30,000*l.* from South America, the Ville de St. Nazaire 4000*l.* from South America, the La Plata took 105,000 sovereigns to the River Plate, the Nepaul 15,000*l.*, bar gold, to Bombay, and the Rome 10,000*l.*, bar gold, to Calcutta.—Silver has improved since our last to 50 13/16d., at which price arrivals per Rubens and Hogarth were placed. The Para brought 7000*l.* from West Indies, the Republic 26,000*l.* from New York, the Hogarth 34,800*l.* from River Plate, the Rubens 2300*l.* from River Plate. The Nepaul took 45,000*l.* to Bombay, 45,000*l.* to Calcutta, and 31,000*l.* to Colombo.—Mexican dollars, owing to the small amount brought by the French steamer, rose to 50⅛d.; those arriving by the Para being also sold at that price. The Ville de St. Nazaire brought 27,000*l.* from South America; the Para 23,000*l.* from West Indies. The Rome takes 30,000*l.* to Penang, 25,000*l.* to Hong Kong, and 12,350*l.* to Shanghai. The quotations for bullion are: Bar gold, fine, 77s. 10d. per oz. standard; bar gold, containing 20 dwts. silver, 77s. 11½d. per oz. standard; United States gold coin, 76s. 3½d. per oz.; bar silver fine, 50 13/16d. per oz. standard; bar silver, containing 5 grs. gold, 51 7/16d. per oz. standard; cake silver, 54 13/16d. per oz.; Mexican dollars, 50½d. per oz.; quicksilver, 5*l.* 6s. 6d. Discount, 3 per cent.

LEAD ORES.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
July 14	Foxdale	100	£ 8 8 6	Walker, Parker, and Co.
	Pierrefitte	70	9 11 9	J. F. Kimmel.
15	Lisburne:—			
	Glogfawr	40	7 7 6	Walker, Parker, and Co.
	Glogfach	30	6 25 0	A. Eyton and Son.
	East Darren	25	9 3 6	Sheldon, Bush, and Co.

BLENDE.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
July 14	Frongoch	50	£ 2 11 6	Vivian and Sons.
	ditto	50	2 7 0	ditto

BLACK TIN.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
July 15	Phœnix United	20	£46 10 0	—

LE MOUVEMENT INDUSTRIEL BELGE.

REVUE TECHNIQUE, COMMERCIALE, ET FINANCIERE, sous la direction de Mr. l'Ingénieur P. DESGUIN. Paraîtra le 4 Juillet, 1884, et successivement les Vendredi de chaque semaine. Il contiendra des articles d'actualité sur l'agriculture, la navigation, les mines, la construction, les machines, les chemins-de-fer, les canaux, les travaux publics, le droit industriel et commercial, les inventions, et les perfectionnements, et principalement sur l'Exposition Internationale d'Anvers, dont il publiera les plans, les dessins, et documents de tous genre.

TEXTE ILLUSTRE DE BELLES GRAVURES.

Abonnements annuels:—Belgique, 25 francs; pays voisins, 30 francs.

S'adresser à Mr. NICOLAS FASTRE.

Ingénieur-Administrateur.

Rue des Croisades 32. à Bruxelles.

COMPANIA MINERA "EL CALLAO," CUIDAD, BOLIVAR.

NOTICE.

The ownership of shares is only recognised by their being inscribed in the Registration Book.

The purchasers should receive the shares endorsed by the seller in accordance with Article 5th of the Statutes, which runs as follows:—

"ARTICLE 5TH.—The shares are transferrable by endorsement to be communicated to the Board of Directors by the vendor and by the buyer, or their legal attorneys. These transfers will be registered in the Share Book kept by the company for the purpose and authorised by the signature of the Treasurer."

The buyer, besides the endorsement, will receive from the vendor a letter addressed to the President of the company, stating that he has sold to N.N. the share or shares No..... owned by him; the buyer will also have to communicate to the President that he has bought of N.N. the share or shares No..... and request that the transfer be registered, indicating at the same time the name of a person residing in Cuidad, Bolivar, as his representative.

(Signed) A. LICCIONI, President.

MINE "EL CALLAO," GUAYANA, VENEZUELA.

32,200 SHARES.

Gold in bars produced in the month of May, 1884, remitted to Messrs. Baring Brothers and Co., London—16,222·32 ozs.

DIVIDEND distributed for each Share, 32 francs.

(Signed) A. LICCIONI, President.

(Signed) VICTOR T. GRILLET, Treasurer.

THE CANADA PACIFIC IRON AND STEEL RAIL COMPANY.

The Subscriber is desirous of opening communication with some party in England for the purpose of organising the above company.

One thousand acres of red hematite ore not far from the line of the C. P. R.

Address, HUBERT C. JONES, Solicitor, Brockville, Ontario, Canada.

FOR SALE:—

TWO GOOD WINDING ENGINES, each with cylinder 13½ in. diameter, 2 ft. 7 in. stroke, with drums, brake, and reversing gear.

ONE ditto, with cylinder 20½ in. diameter, 4 ft. stroke, with fly wheel and reversing gear.

ONE ditto, with cylinder 15 in. diameter, 30 in. stroke, drum brake, and reversing gear.

TWO BEAM CONDENSING ENGINES, each with cylinder 21 in. diameter, 4 ft. stroke, nozzles, side pipes, and double beat valves.

ONE STEAM SHEARING MACHINE, with cylinder 8 in. diameter, 8 in. stroke, to cut bars up to 3 in. × 2 in. at 20 strokes per minute.

For further particulars and to view, apply,—

THE COALBROOKDALE COMPANY (LIMITED), SHROPSHIRE.

IMPORTANT TO MINE OWNERS.

FOR SALE, a PLANT of ROCK-DRILLING MACHINERY, quite new, comprising—

ONE AIR-COMPRESSING ENGINE, with 12 inch cylinders, 3 and 3½ in. rock drills, stretcher bars, &c., &c. Our Machines have been driving levels in hard rock 3 to 4 fathoms per week forward. Contracts undertaken.

Address,—WARSOP AND HILL, NOTTINGHAM.

FOR SALE, at BRENDON HILLS MINES:—

ONE 28 inch cylinder PUMPING and WINDING ENGINE, stroke 9 feet, with fly wheel, winding gear attached, with one 12 ton boiler.

Also ONE 25 inch cylinder PUMPING and WINDING ENGINE, stroke 9 feet by 7, with fly wheel, winding gear attached, with one 10 ton boiler fitted with Galloway tubes.

Any further information may be obtained from Capt. HENRY SKEWIS, Brendon Hills Mines, Washford, Taunton.—Dated March 12, 1884.

FOR SALE (By Liquidator), WHEAL GEORGE MINE (on Roman Coed Mawr and Trial Lodes, Lead and Graphite), with Buildings, Machinery, Tramway, Fittings, and large and well-supplied reservoir. Road from works; Bettws-y-Coed Station. No reasonable offer refused.

Particulars of W. H. PANNELL, Chartered Accountant, 38, Basinghall-street, E.C.

PIT SINKING, WINDING COAL, PUMPING, &c.

PORTABLE STEAM ENGINE FOR SALE, with two 9½ inch cylinders, and link motion reversing gear also gear to wind and pump.

A 9 H.P. VERTICAL STEAM ENGINE, with link motion reversing gear (winding drum if required).

A 6 ft. pan MORTAR MILL, VERTICAL ENGINE, and BOILER combined, on carriage and travelling wheels.

Apply to—

BARROWS AND STEWART, ENGINEERS, BANBURY.

STENCIL PLATES.

TO ENGINEERS, AND ALL WHO DRAW PLANS.

TO BE SOLD, a MAGNIFICENTLY EXECUTED SET FOR LETTERING PLANS, &c. The SET consists of TEN COMPLETE SETS of ALPHABETS, plain, shaded, and ornamental; FIVE SETS of FIGURES in various styles; and FIFTY PLATES of all the principal words used upon Engineering Drawings, including Scales, Points, Corners, &c., in a mahogany case with Brushes. Price for the whole, 30s.

Apply to Mr. G. BAKER, 22, Orpingley-road, Hornsey-road, London, N.

STEAM CRANES (NEW) ready for immediate delivery to lift 2 tons, 3 tons, and 5 tons, fitted with all motions, iron jibs, carriages 4 ft. 8½ in. gauge, horizontal pattern. Also STEAM CRANES, vertical pattern, to lift 3 tons and 7 tons, all motions, iron jibs, &c.

May be seen at Messrs. STOTHERT and PITT (Limited), Bath.

TO INVESTORS AND PROMOTERS OF PUBLIC COMPANIES.

AN EXCEPTIONAL OPPORTUNITY OFFERS FOR THE PURCHASE of a LARGE and VALUABLE GOLD MINING PROPERTY (within four days' journey of London), partially developed, together with small efficient PLANT already on the spot, the whole ready for immediate working, and requiring but little capital to fully develope.

Full particulars of workings and results, &c., can be obtained by letter to "W. T. C.," care of Willing's Newspaper Advertisement Offices, 125, Strand, London, W.C.

SILVER MINES.

CHRISTIANSUNDS GRUBESAMLAGS (Mining Company's) MINES, in Hitteren, are FOR SALE in One Lot or divided. Contents of ore—Silver, Lead, Gold, Copper, and Zinc.

Applications to be addressed to the Direction of Christiansunds Grubesamlags, Norway.

WILLIAM ELMORE (LIMITED).

OFFERS WANTED for TWO, FOUR, or SIX DEBENTURES of £50 each. For prospectus of the company, see *Mining Journal* of May 26, 1883. No reasonable offer will be refused. Money wanted.

Address, "Dynamo," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

AUSTRALASIAN GOLD, TIN, COPPER, COAL, ANTIMONY, and other MINES REPORTED ON for public companies or private shareholders by

WILLIAM NICHOLAS, F.G.S.,

Lecturer on Mining, University, Melbourne, Consulting Mining Engineer, Exchange, Melbourne, Victoria, Australia.

MR. P S. HAMILTON (late Chief Commissioner of Mines for the Province of Nova Scotia), PRACTICAL GEOLOGIST, MINING AGENT, and MINING ENGINEER, HALIFAX, NOVA SCOTIA.

PURCHASES and SALES of MINING PROPERTY effected, with careful regard to the interests of clients.

In the Court of the Vice-Warden of the Stannaries. Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the POLROSE MINING COMPANY.

TO BE SOLD, under the direction of the Registrar of the said Court, on THURSDAY, the 24th day of July inst., at Twelve o'clock at noon, at the Polrose Mine, in the parish of Breage, within the said Stannaries, subject to such conditions as shall be then and there produced, the WHOLE of the

MINING PLANT, MACHINERY, MATERIALS, AND EFFECTS

Of and belonging to the said company, now at, upon, and within the said Mine, including, amongst others—

ONE 40 inch cylinder PUMPING ENGINE, with two 10 ton boilers.

ONE 32 inch cylinder single ROTARY ENGINE, with two 10 ton boilers; two large fly wheels; three 16 heads stamp axle; and one 12 head ditto; and stamp heads and lifters, complete.

16 inch horizontal WINDING ENGINE and cage; 120 fathoms 1 inch steel wire rope; 100 fathoms ¾ inch ditto; 20 fathoms 5/16th inch chain; 100 fathoms ⅝ inch capstan chain; shears; balance bob; calciner; one 9 feet 13 inch pump; thirty-five 9 feet 11 inch pumps; thirteen 9 feet 10 inch pumps; eight 9 ft. 12 inch pumps; one 6 feet 12 inch matching; one 3¼ inch 12 inch matching; one 11 feet 13 inch pole case; one 12 feet 12 inch ditto; one 10½ feet 13 inch ditto; one 12 inch and one 13 inch top door piece and door; one 12 inch and one 13 inch H piece and door; two 12 inch stuffing boxes and glands; one 12 inch door piece and door; two 12 inch and one 13 inch 6 feet windbores; two 13 inch seatings, and two others; wood fend-off bob; bishop's head; socket piece and straps, complete; large iron kibble; 80 fathoms 4 inch wood air pipes; 100 feet of launders; mandril; crane; one 3 feet 16 inch shaft roll; 28 new stamp heads 4 cwts. each; one 12 feet 3 inch side screw; new and old iron; 100 fathoms of ladders; new ditto 28 feet long; horse whim; axle and socket pieces for ditto tram wagon; 80 fathoms bridge rail; six round buddles, with driving gear complete; thirty bed frames; three hand ditto; three water wheels; kieves; wheel and hand barrows; fifty tin sacks; iron tube 25 feet long; scales and 6½ cwt. weights; store shed, 18 by 14 by 8; sampling shed, 10 by 8 by 7; dressing shed, 54 by 25 by 7; tin shed, 15 by 15 by 7; miners' and other chests; miners' tools; cross-cut saw; new and old timber; 4 tons of coal; hemp; white yarn; dynamite; account house furniture; and numerous other effects in general use at mines.

To inspect the above apply to the Bailiff in charge at the Mine; and for further particulars at the office of the Registrar in Truro.

CHILCOTT AND SON, Truro.

(Agents for DANIELL and THOMAS, Camborne, the Solicitors having the carriage of proceedings in the said Matter.

Dated Registrar's Office, Truro, 14th July, 1884.

MINING MACHINERY, PLANT, AND MATERIALS FOR SALE, BY PUBLIC AUCTION,

At Wheal Jewell, in the Parish of St. Hilary, midway between Marazion and Goldsithney, on MONDAY, July 21, 1884, at Twelve o'clock Noon.

MESSRS. WALES AND SONS WILL OFFER FOR SALE the WHOLE of the above, including:—One 40 inch cylinder PUMPING ENGINE, two boilers and fittings, capstan, shears, balance-bob, whims, kibbles, wire-rope (one drawing and two plunger-lifts, faggoted iron strapping plates, pitch pine main-rods underground), tools for dressing copper ores, carpenters' and smiths' tools, miners' theodolite, &c.

The whole of the above will be offered in one lot, if not sold will then be offered in such lots as may be then determined.

For further information apply to Capt. J. TREGONNING, Goldsithney; Mr. W. DABB, Mine Purser, Redruth; or to Messrs. WALES and SONS, Auctioneers and General Valuers, 58, Fore-street, Redruth.

TO COLLIERY PROPRIETORS, BRICK MANUFACTURERS, RAILWAY CONTRACTORS, AND OTHERS.

HIGHLY IMPORTANT AND EXTENSIVE SALE OF VALUABLE PLANT AND MACHINERY,

Including 20 Steam Engines, 22 Steam Boilers, Wood Erections, and other Effects, at the Nerquis and Hendre Pits Collieries, Nerquis, about two miles from the Mold and Llong Stations, on the Chester, Mold, and Denbigh Railway, and at the Brickworks at Coed Talon.

MESSRS. CHURTON, ELPHICK, AND CO. have been favoured with instructions from the Proprietors (the coal being exhausted) to SELL, BY AUCTION, on TUESDAY, WEDNESDAY, THURSDAY, and FRIDAY, the 22nd, 23rd, 24th, and 25th days of July, 1884, commencing each day at Eleven o'clock A.M. punctually, the WHOLE of the extremely valuable

PLANT AND MACHINERY,

Including 3 pairs of winding engines, with 15 in., 20 in., and 24 in. cylinders; 2 pumping engines, with 56 in. and 60 in. cylinders; 6 horizontal steam engines, various sizes, from 24 in. cylinder downwards; 2 table engines; 3 capstan and winch engines; several donkey engines; 2 portable steam engines; 22 cylindrical and tubular steam boilers; winding and pumping gear; flat and round wire ropes; 4 sets of pit head gearing; quantity of staging; 57 8 and 10 ft. railway wagons; large quantity of pumps from 9½ to 15 in.; 100 tons of iron rails; 250 pit tubs; 3500 pit sleepers; 2 20 ton railway weighing machines; Kitchin and Hodgson and Stead; bank weighing machine; several thousand yards of permanent rails; points, crossings, chairs, fish plates, and sleepers; 2 saw benches and circular saws; punching, drilling, shearing, and screwing machines; large quantity of wrought and cast scrap iron; cast and wrought iron plates; quantity of chains; new bar iron; hemp ropes; 20 quarter casks powder; quantity of stores; contents of smith's and carpenter's shops; wood erections; office furniture; an assortment of pitch pine, larch, spruce, and other timber; together with the

WHOLE of the MACHINERY, PLANT, and STOCK-IN-TRADE at the BRICKWORKS, &c., &c.

ORDER OF SALE.—Tuesday, Wednesday, and Thursday: Effects at New Colliery.—Friday: Hendre Pits, Day Level, and Brickworks.

Luncheon by ticket will be provided upon the premises.

Conveyances will be provided from Mold Station on the arrival of the train from Chester at 10·42, and from Denbigh at 10·39.

N.B.—Catalogues may be obtained from the Auctioneers, Chester.

SHROPSHIRE.

VALUABLE FREEHOLD ESTATE,

Called MEADOWTOWN, situate in the parish of Worthen, and county of Salop, containing 56A. 2R. 12P., in the occupation of Mr. JOHN WOODHOUSE, which will be

SOLD BY AUCTION BY

MESSRS. WILLIAM HALL, WATERIDGE, and OWEN, at the George Hotel, Shrewsbury, on WEDNESDAY, the 23rd day of July, 1884, at Four o'clock in the afternoon, in one or two lots, and subject to conditions of sale.

Lead is known to exist under Lot 1, which contains 49A. 3R. 20P., and considerable progress has been made towards proving the land, resulting in the discovery of two very promising lodes, called the east and west lodes; the latter of which is believed to be the western extension of the Great Snailbeach lode, and where cut through it is at least 16 ft. wide, composed largely of pure carbonate of lime, spar, gossan, &c., with beautiful specimens of lead ore and blende. These highly favourable indications justify the opinion that a rich and valuable mine may here be developed.

Lot 2, containing 6A. 2R. 32P., formed part of Meadowntown Common, which was awarded under an Act of Parliament passed in the 55th year of the reign of King George III., intituled "An Act for enclosing Lands in the Manor of Aston Rogers and Cound, in the county of Salop."

Particulars and plans may be had of Messrs. PARRY, GAMON, and PARRY, solicitors, Chester; Messrs. SMYTHE and BRETTELL, solicitors, 2, Staple Inn, London, W.C.; Mr. G. FARMER, Land Agent, Montgomery; and the Auctioneers, Shrewsbury, and at the place of sale.

The estate may be viewed on application to the tenant.

MICHELL AND TREGONING'S PATENT PULVERISER.

F. BARTLE AND CO., of BASSET FOUNDRY, CARN BRE, have much pleasure in announcing that they have become PURCHASERS of an UNDIVIDED MOIETY of the ABOVE PATENT; and are, therefore, in a position to SUPPLY this FIRST CLASS PULVERISER direct from their own Works at the shortest notice, and of guaranteed workmanship.

This Pulveriser has won several Medals, and has an unrivalled and increasing reputation for durability, cheapness, and dispatch.

Further particulars on application.

All descriptions of Mining Machinery for home and foreign parts. Faggotting, Smithery, and Fitting in all its Branches.

DEPRESSION versus ECONOMY.

LET ALL STEAM USERS COVER THEIR BOILERS AND STEAM PIPES with

TANNIC CEMENT,

And save 15 per cent. to 75 per cent. (according to situation of boiler and length of pipes) of their expenditure on Fuel.

For prices and full particulars of this New Patent Non-conductor Composition, write to the Manufacturers,—

DAVID BURNS AND CO., Engineers,

10, BANK STREET, CARLISLE.

AGENTS WANTED.

SUMMER TOURS IN SCOTLAND.

GLASGOW AND THE HIGHLANDS. ROYAL ROUTE VIA CRINAN AND CALEDONIAN CANALS. Royal Mail Steamer COLUMBA for IONA, from GLASGOW daily at Seven A.M., and from GREENOCK at Nine A.M., in connection with Express Trains from London and the south, conveying PASSENGERS for OBAN, FORT WILLIAM, INVERNESS, LOCHAWE, SKYE, GAIRLOCH, STAFFA, IONA, GLENCOE, ISLAY, STORNOWAY, &c.

Official Guide, 2d.; Illustrated, 6d. and 1s by post: or at W. H. Smith and Son's Railway Bookstalls.

Time Bill, with Map and Fares, free from the Owner, DAVID MACBRAYNE, 119, Hope-street, Glasgow.

NOBEL'S DYNAMITE

Alfred NOBEL'S EXPLOSIVES COMPANY LIMITED TRADE MARK Nobel

Manufactured and sold by

NOBEL'S EXPLOSIVES COMPANY, LIMITED

(FORMERLY THE BRITISH DYNAMITE COMPANY LIMITED),

Head Office: 149, West George Street, Glasgow.

EXPORT AGENTS: JAMES THORNE AND CO., 85, GRACECHURCH STREET, LONDON, E.C.

FACTORIES—ARDEER WORKS, STEVENSTON, AYRSHIRE.
WESTQUARTER WORKS, POLMONT STATION, STIRLINGSHIRE.
REDDING MOOR WORKS, POLMONT STATION, STIRLINGSHIRE.

TONITE, OR COTTON POWDER,

IS RECOMMENDED TO CONTRACTORS, MINERS, PIT SINKERS, QUARRYMEN, AND OTHERS, AS BEING THE SAFEST, CHEAPEST, AND STRONGEST OF ALL EXPLOSIVES

TONITE is the most efficient and economical blasting agent ever invented, and is largely in demand. It does not contain any Nitro-glycerine, and is, therefore, exempt from the dangers of exudation, or of freezing and its attendant process of thawing.

The Company manufacture

PATENT DETONATORS

of a quality much superior to the foreign article. Also supply Safety Fuse and Electric Firing Appliances of best description. The trade supplied on favourable terms.

ADDRESS—THE COTTON POWDER COMPANY (LIMITED)

23, QUEEN ANNE'S GATE, LONDON, S.W.

WORKS: FAVERSHAM, KENT.

Agents: DINEEN and Co., Leeds; DAVID BURNS, Haltwhistle; R. J. CUNNACK, Helston, Cornwall; J. and W. SMITH, Chapel-en-le-Frith; W. VEITCH, Jedburgh, N.B. W. HARRISON, Barrow-in-Furness; W. J. PARRY, Bangor; HUNTER and FOTHERINGHAM, Glasgow.

RHENISH DYNAMITE COMPANY.

DYNAMITE

OF THE GREATEST STRENGTH ALLOWED BY THE EXPLOSIVES ACT.

OFFICES.—

1, Coleman Street Buildings, Moorgate Street, London, E.C.

LONDON AGENT,—E. KRAFTMEIER & CO., 5, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C

NOBEL'S DYNAMITE.

HAMBURGH HAMBURGH DYNAMITE CO'Y LD TRADE MARK FORMERLY ALFRED NOBEL & CO'Y GERMANY

MANUFACTURED AND SOLD BY THE

DYNAMIT-ACTIEN-GESELLSCHAFT

VORMALS ALFRED NOBEL & CO., HAMBURG.

(HAMBURG DYNAMITE COMPANY, LIMITED),

Formerly ALFRED NOBEL & CO.

Factories { KRÜMMEL AND SCHLEBUSCH, IN GERMANY. ZAMKY AND PRESBURG, IN AUSTRIA HUNGARY.

LONDON OFFICE: 42, BASINGHALL STREET, E.C.

EXPORT AGENTS.

WILLIAM JACKS, GLASGOW, 7, ROYAL BANK PLACE.
THOMAS POOLE, LIVERPOOL, 25, WATER STREET.

DISTRICT AGENTS.

THE KENNALL GUNPOWDER COMPANY, KENNALL VALE, PENRYN, CORNWALL.
FRANCIS WILLIAM HAGGIE, GATESHEAD-ON-TYNE, DURHAM.
E. M. OWEN, FESTINIOG, NORTH WALES.
W. V. REES AND CO., PONTYPRIDD, SOUTH WALES.
E. BARNES, ULVERSTON, LANCASHIRE.

SILVER MEDAL (HIGHEST AWARD) MELBOURNE, 1881

TUBES

JOHN SPENCER,

Globe Tube Works, WEDNESBURY,

AND 3, QUEEN STREET PLACE, CANNON STREET, LONDON, E.C.

FIRST PRIZE, SYDNEY, 1880.

TUBES AND FITTINGS for Gas, Steam, and Water; Galvanised, Enamelled, and Hydraulic Tubes; Boiler Tubes and Fittings; Gas Fitters' Tools; Brass Cocks, &c.

ANTI-CORRODO TUBES AND FITTINGS COATED BY BARFF'S RUSTLESS PROCESS

For Excellence and Practical Success of Engines.

Represented by Model exhibited by this Firm.

HARVEY AND CO.

(LIMITED)

ENGINEERS AND GENERAL MERCHANTS,
HAYLE, CORNWALL.

LONDON OFFICE.—186, GRESHAM HOUSE, E.C.

MANUFACTURERS OF

PUMPING and other LAND ENGINES and MARINE STEAM ENGINES of the largest and most approved kinds in use, SUGAR MACHINERY, MILLWORK, MINING MACHINERY, and MACHINERY IN GENERAL.

SHIPBUILDERS IN WOOD AND IRON.

MANUFACTURERS OF

HUSBAND'S PATENT PNEUMATIC STAMPS

SECOND-HAND MINING MACHINERY FOR SALE

IN GOOD CONDITION, AT MODERATE PRICES—viz.

PUMPING ENGINES; WINDING ENGINES; STAMPING ENGINES, STEAM CAPSTANS; ORE CRUSHERS; BOILERS and PITWORK of various sizes and descriptions: and all kinds of MATERIALS required for MINING PURPOSES

WATER JACKET SMELTING FURNACES

PACIFIC IRON WORKS

RANKIN, BRAYTON, AND CO.,

For Copper and Argentiferous Galena Ores.

GENERAL OFFICE AND WORKS,
San Francisco, Cal., U.S.A.

BRANCH WORKS,—CHICAGO, ILLINOIS, U.S.A.

The Pacific Water Jacket Smelters embrace many features that are entirely new and of great practical utility, which are secured by letters patent.

No other furnaces can compare with these for durability, and in capacity for continuous and interrupted work.

More than One Hundred

of them are now running in the various mining districts of the United States, giving results never before obtained as regards continuous running, economy of fuel grade and quality of bullion produced.

These Smelters are shipped in a complete state, requiring no brick or stone work, thus saving great expense and loss of time in construction.

Complete smelting plants made to order, with all the improvements that experience has proved valuable in this class of machinery. Skilled and experienced smelters furnished when desired to examine mines and to superintend constructing and running of furnaces Estimates given upon application. Send for circular.

We refer to A. S. CHURCH, Esq., 118, LEADENHALL STREET, E.C., LONDON.

THE

BEST METAL FOR BUSHES, BEARINGS, SLIDE VALVES,

And other wearing parts of Machinery.

PUMPS, PLUNGERS, CYLINDERS, &c.

PHOSPHOR BRONZE WIRE, TUBES SHEET, RODS TOOLS &c.

STEAM FITTINGS

"PHOSPHOR BRONZE" REGISTERED TRADE MARK

SOLE MANUFACTURERS UNDER PATENTS

THE

PHOSPHOR BRONZE COMPANY, LIMITED,

SUMNER STREET, SOUTHWARK
LONDON, S.E.

WILLIAM BENNETTS,

PATENT MINERS'

SAFETY FUSE MANUFACTURER.

This manufacture embraces all the latest improvements for use in Blasting in Mines, Quarries, or for Submarine Purposes; and is adapted for exploding Gunpowder, Dynamite, or any other Explosive; and is made suitable for exportation to any part of the world

Price Lists and Sample Cards on application.

All communications to be addressed—

ROSKEAR FUSE WORKS,
CAMBORNE CORNWALL.

BERGEN PORT SPELTER.

We are the exclusive owners of All the Mines producing the famous LEHIGH ZINC ORES of the Lehigh Valley, Penn., which are the Purest in the World, making a Soft, Ductile Spelter, Free of Lead and Arsenic, superior in all respects to any other made, and especially adapted for the manufacture of

Cartridge Metal, German Silver, Castings,

AND ELECTRICAL PURPOSES

BERGEN PORT ZINC CO.

E. A. FISHER, Agent,

21, STATE STREET, Opposite Battery Park, NEW YORK.

THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

Shares.		Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
12000	Bedford Unit.,* c, Tavis. (£1 liab.)	0 14 0	1⅛	1⅜ 1⅝	0 1 0	0 1 0	May 1884
3200	Blue Hills t, c, St. Agnes§	4 8 6	¾	⅝ ¾	0 4 0	0 2 0	May 1881
6000	Carn Brea, c, t, Illogan†§	13 2 11	2½	2¼ 2¾	52 11 8	0 10 0	Nov. 1881
4000	Craignant Bach,* l, Cardigan	5 0	—		0 5 0	0 5 0	Nov. 1882
10240	Devon Gt. Consols, c, a, Tavistock*†	1 0 0	2¼	2¼ 2¾	118 7 0	0 6 9	Dec. 1880
4700	Dolcoath, c, t, Camborne	10 14 10	75	71 73	38 6 0	1 10 0	May 1884
6400	East Pool, t, c, Illogan	0 9 9	42½	40½ 41½	39 15 6	0 18 0	May 1884
12000	Great Holway,* l, Flintshire	5 0 0	—		0 12 0	0 7 6	Sept. 1883
15000	Great Laxey, l, Isle of Man*†	4 0 0	10	8½ 9½	30 3 0	0 5 0	May 1884
6400	Green Hurth, l, Durham*	0 6 0	5½	5 5½	4 16 0	0 5 0	Dec. 1883
9830	Gunnislake (Clitters), t, c	2 2 0	½	⅜ ⅝	0 19 9	0 2 0	Mar. 1882
2800	Isle of Man, l, Isle of Man*	25 0 0	—		83 5 0	1 0 0	Sept. 1880
6000	Killifreth, t, Chacewater§	4 8 6	½	⅜ ½	0 14 6	0 2 0	Nov. 1883
20000	Leadhills,* l, Lanarkshire	6 0 0	1¼	1 1¼	1 5 6	0 3 6	Sept. 1883
400	Lisburne,* l, Cardiganshire	18 15 0	—		615 0 0	0 10 0	June 1883
10000	Mellanear, c, Hayle*	2 0 0	¾	½ ¾	2 4 3	0 0 6	Jan. 1884
9000	Minera Mining Co., l, Wrexham*	5 0 0	6	4 5	69 11 8	0 2 0	Feb. 1884
20000	Mining Co. of Ireland, cl, c, l*	7 0 0	—		24 0 0	0 2 6	Jan. 1880
11829	North Hendre, l, Wales	2 10 0	—		3 18 0	0 4 0	Nov. 1882
8146	Ditto	1 5 0	—		0 11 3	0 2 0	Nov. 1882
12000	Phœnix United, t, c, Linkinhorne§	6 2 9	2½	2 2¼	17 7 6	0 1 6	Apr. 1883
12000	Roman Gravels, l, Salop*	7 10 0	2¾	2¾ 3	9 11 0	0 5 0	May 1883
6123	South Condurrow, t, c, Camborne†	7 5 7	9½	8½ 9	11 1 6	0 6 0	Apr. 1884
9000	South Darren, l, Cardigan*	1 16 0	¾	½ ¾	0 4 0	0 2 0	Apr. 1880
6000	Tincroft, c, t, Pool, Illogan†§	14 2 6	4½	4¾ 5¼	51 3 6	0 5 0	Dec. 1881
15000	Van, l, Llanidloes* (in liq.)	4 5 0	—		25 13 0	0 2 6	Jan. 1883
15000	West Holway,* l, Flintshire	1 0 0	—		0 1 0	0 1 0	Oct. 1881
6000	West Basset, c, Illogan†§	7 10 4	3½	3 3½	28 3 8	0 6 8	Apr. 1882
6000	West Kitty, t, St. Agnes	0 12 0	11½	11 11½	2 9 0	0 10 0	Mar. 1884
8000	Wheal Agar, t, Illogan	19 6 0	18½	16¼ 16¾	0 15 0	0 10 0	June 1884
12000	Wheal Crebor, c, Tavistock	2 4 0	1½	1¼ 1½	1 1 3	0 2 6	Nov. 1883
1024	Wheal Eliza Consols, t, St. Austell	18 0 0	—		59 0 0	1 0 0	Nov. 1883
6000	Wheal Grenville, t, Camborne	15 0 0	6½	5½ 6	2 0 0	0 2 6	June 1884
4295	Wheal Kitty, t, St. Agnes§	5 12 0	¾	½ ⅝	12 18 6	0 1 6	Jan. 1881
3000	Wheal Peevor, t, Redruth§	23 13 6	1	¾ 1	8 13 6	0 4 0	Mar. 1881

FOREIGN DIVIDEND MINES.

Shares.		Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
35500	Alamillos, l, Spain*†	2 0 0	1⅜	1⅛ 1⅜	2 15 2	0 2 0	Mar. 1884
130000	Almada and Tirito Consol., s*†	1 0 0	5/16	3/16 5/16	0 6 3	0 1 0	May 1876
20000	Australian, c, South Australia†	7 7 6	2¼	1½ 2¼ x ret.	1 9 6	0 2 0	Aug. 1883
15000	Birdseye Creek, g, California*	4 0 0	1	⅝ 1	1 7 0	0 2 0	June 1884
30000	Bratsberg,* c, Norway†	2 0 0	1½	1¼ 1½	0 4 4½	0 1 2¼	Mar. 1884
130000	California,* g, Colorado	1 0 0	⅜	⅜ ½	0 2 0	0 1 0	Aug. 1883
20000	Cape Copper Mining,*† South Africa	8 0 0	44	41 43	57 17 6	1 10 0	June 1884
65000	Colorado United, s-l Colorado*†	5 0 0	2	1½ 2	0 14 6	0 1 0	May 1883
50000	Copiapo, c, Chili* (£4 shares)†	3 10 0	2½	2 2½xd.	2 15 3	0 1 0	June 1884
70000	English & Australian,*† c, S. Aust.	2 10 0	⅞	⅝ ⅞	3 2 9	0 1 0	Mar. 1884
2000	Eng.-Aus., g, Vict.* pref. (20000 o.)	1 0 0	—		0 3 8	0 3 8	Apr. 1882
25000	Fortuna, l, Spain*†	2 0 0	3¼	2¾ 3¼	8 11 5	0 3 2	Mar. 1884
72000	Frontino & Bolivia, g, New Gran.*†	2 0 0	⅞	⅝ ⅞	0 12 0	0 1 0	Dec. 1883
400000	La Plata, s-l, Leadville†	1 0 0	⅜	3/16 5/16	0 6 6	0 0 7½	Oct. 1882
5000	Linares, l, Spain*†	3 0 0	3¼	2¾ 3¼	19 10 4	0 3 0	Mar. 1884
20000	Marbella Iron Ore, *, Spain	10 0 0	2½	2 2½	0 10 0	0 10 0	June 1882
185164	Mason & Barry* c, Portugal	10 0 0	9	9⅛ 9⅜	3 15 0	0 15 0	Apr. 1884
100000	Oxford,* g, Nova Scotia	0 4 0	—		0 1 3½	0 0 1¼	Mar. 1884
80659	Quebrada Rail., Land, & Cop. Venezuel	10 0 0	4½	4 4½	6 per cent.		1882
50000	Panulcillo, c, Chili*†	4 0 0	4½	4¼ 4¾	2 0 9	0 2 0	May 1884
25000	Pitangui,* g, Brazil (in. 6000 £1 pd).	0 10 0	—		0 1 0	0 1 0	Sept. 1880
1400	Pontgibaud, s-l, France†	20 0 0	8	6 8	30 3 1	0 11 3	Dec. 1883
100000	Port Phillip, g, Clunes*† (£2 shares)	1 0 0	½	[illegible] ⅝	1 14 2	0 0 10	Feb. 1881
50000	Rara Fortuna,* s, Argent. Republic.	1 0 0	—		0 3 0	0 1 0	July 1882
54000	Richmond Consol., s, Nevada*†	5 0 0	3¼	[illegible] 2½	14 1[illegible] 6	0 5 0	Aug. 1883
24532	Rio Tinto,* c, Mortgage Bds., Huelva.	100 0 0	100	[illegible] 100	5 per cent.		Apr. 1884
325000	Ditto, shares	10 0 0	15½	15¼ 15¾	4 6 0	0 16 0	May 1884
40000	Santa Barbara,* g, Brazil	0 10 0	—		0 12 9	0 1 0	May 1882
122000	Schwabs Gully, d, Kimberley	10 0 0	4½	6¼ 6¾	5 12 6	0 10 0	Apr. 1884
120000	Scottish-Australian Mining Co.*†	1 0 0	2½	2⅛ 2⅜	15 p. cent.	0 1 6	Nov. 1883
80000	Ditto, New	0 10 0	1½	1¼ 1½	15 p. cent.	0 0 9	Nov. 1883
22500	Sierra Buttes, g, California*†	2 0 0	1½	1¼ 1½	2 6 6	0 0 6	Apr. 1884
40625	Ditto, Plumas Eureka	2 0 0	1⅛	⅞ 1⅛	3 2 0	0 2 0	Apr. 1884
253000	St. John del Rey*† (£5 Stock and multiple dealt in)			70 80	5 p.c. for half-year,		June 1882
160000	Tambracherry,* g, Wynaad	1 0 0	—		0 0 6	0 0 6	Aug. 1882
625000	Tharsis,* c, sul, Spain (537330 issued)†	2 0 0	6½	6½ 7	6 18 6	0 11 0	May 1883
14000	Tolima,* g, s, Colombia (A shares)	5 0 0	7	6 7	4 16 8	0 10 0	June 1884
6000	Ditto (B shares)	5 0 0	6	5 6	—	—	—
25000	Victoria* (London), g, Australia	1 0 0	—		0 13 10	0 0 8	Feb. 1881
124221	United Mexican,*†‡ s, Mexico	9 17 6	3½	3¼ 3¾	0 2 6	0 2 6	May 1884
100000	Victorine (Nevada, U.S.) Deb. Bds.	1 0 0	—		0 2 0	0 0 6	June 1882
15000	Western Andes, s, Colombia	5 0 0	5¼	4¾ 5¼	4 5 9	0 2 6	Oct. 1883
2100	W. Prussian (5500 pref. sh. £10 pd.)	10 0 0	—		4 2 0	0 8 0	Apr. 1881
54800	Yorke Pen., c, South Aust. Pref.†	1 0 0	⅞	⅝ ⅞	0 3 0	0 3 0	May 1882

§ Have made calls since last dividend was paid.

NON-DIVIDEND BRITISH MINES.

Shares.		Paid.	Last wk.	Clos. pr.
25000	Aberduna,* l, Denbigh	1 10 0	—	
12000	Anderton, t, c, l, Devonshire	1 2 6	¾	⅝ ¾
12000	Assheton, l, Carnarvonshire*	5 0 0	—	
10000	Brada,* l, Isle of Man	1 0 0	—	
30000	British,* s-l, bl, Wrexham	1 0 0	—	
20000	British Manganese Company*	1 0 0	—	
20000	Bwlch United,* l, Cardigan	1 0 0	—	
12000	Collacombe Consols, c, bl, Lamerton	0 2 6	—	
50000	Carn Camborne,* t, c, Camborne	1 0 0	⅝	⅜ ⅝
37500	Carnarvonshire Cons.,* l, Llanrwst.	2 0 0	¾	½ ¾
6400	Cashwell,* l, Cumberland‡	2 19 0	1¼	1⅛ 1⅜
6000	Cathedral, c, t, Gwennap	1 12 0	—	
20000	Central Foxdale,* l, Isle of Man	1 17 6	—	
25000	Coed-y-Fedw & Pant-y-Buarth,* l	1 0 0	1¼	1 1¼
2450	Cook's Kitchen, t, Illogan†	35 14 9	11½	10 11
50000	Creiglog,* l, bl, Denbighshire	0 17 0	⅞	⅝ ⅞
36400	Crook Burn,* l, Cumberland	0 17 0	—	
48728	D'Eresby Mountain, l, bl, Llanrwst.	0 10 0	⅜	¼ ⅜
12000	Derwent,* l, Durham	4 0 0	—	
60000	Devon Friendship,* c, ars, Tavistock	1 0 0	2s.	1s. 2s.
12000	Devon Great United* (2l. shares)	1 17 6	⅜	⅛ ⅜
50000	Drakewalls,* t, c Calstock	0 15 0	—	
50000	Duchy Peru,* bl, l, s, Cornwall	1 0 0	13/16	11/16 13/16
12000	East Blue Hills, t, St. Agnes	0 5 0	3/16	⅛ 3/16
6000	East Botallack, t, St. Just	1 2 6	—	
6144	East Caradon, c, St. Cleer‡	5 1 0	¾	⅝ ¾
4000	East Chiverton, l, Perranzabuloe	10 17 3	—	
30000	E. Craven Moor,* l, Pateley Bridge	1 0 0	—	
15000	East Devon Cons.,* c, Buckfastlgh.	2 0 0	⅝	½ ⅝
20000	East Long Rake,* l, Wales	1 0 0	—	
25500	East Roman Gravels,* l, Salop	1 0 0	⅛	1/16 ⅛
18000	East Van, l, Llanidloes*	5 0 0	—	
2048	East Wheal Lovell, t, Helston	18 18 6	¾	½ ¾
100000	East Wheal Rose,* s-l, Newlyn East	1 0 0	⅝	½ ⅝
25000	Ecton,* c, Wetton	1 0 0	1¼	1⅛ 1¼
12500	Frongoch,* l, Cardgn (11000 sh. iss.)	2 0 0	½	⅜ ½
12000	Gawton,* c, Tavistock	2 5 0	⅜	¼ ⅜
40000	Glasg. Car., c* [30000 sh. £1 pd., 10000 15s. pd.]		—	
30000	Gobbett,* t, Devon	1 0 0	1	⅞ 1
10000	Goddards,* l, c, Carnarvon	1 0 0	—	
32000	Goginan,* l, Cardiganshire	1 0 0	⅜	¼ ⅜
25000	Goodevere, t, St. Cleer	1 0 0	¾	⅝ ¾
8500	Gorsedd and Merllyn Con., l, Flint.	2 10 0	—	
6000	Great West Chiverton, l, St. Agnes.	0 6 6	½	⅜ ½
50000	Great W. Shepherds* l. Cornwall	1 0 0	1 1/16	1 1 1/16
20000	Grogwinion, l, Cardigan*	2 0 0	—	
10000	Gwern-y-Mynydd,* s-l, Flint (pref.)	4 0 0	1	¾ 1
70000	Gwydyr Amal.* l, bl, Carnarvon	1 0 0	—	
8400	Hardshins,* l, Westmore. (10s. sh.)	0 2 6	3/16	⅛ 3/16
12000	Herodsfoot, l, near Liskeard†	1 6 0	¾	⅝ ¾
18000	Hingston Down, c, Calstock*†	0 13 0	¾	⅝ ¾
35000	Holway Consols,* l, Flintshire	1 0 0	—	
25000	Kit Hill Gt. Cons.* c, ars-m, (2l. sh.)	1 2 6	⅛	1/16 ⅛
15000	Lady Ann,* s-l, Llanarmon	1 0 0	—	
15000	Llandegla,* l, Wales	1 0 0	—	
5120	Lovell, t, Wendron	0 16 0	⅜	¼ ⅜
9000	Marke Valley, c, Linkinhorne‡	7 12 6	½	⅜ ½
6000	Medlyn Moor, t, Wendron	3 15 0	—	
8000	Mona,* c, Anglesea	5 0 0	—	
20000	Mona Consols,* c, Anglesea	1 0 0	—	
20000	Mostyn Consols,* s-l, Flint.	1 0 0	—	
12000	Morfa Du, z, g, s, Anglesea*	1 0 0	—	
80000	Mounts Bay,* c, t, Breage	1 0 0	5/16	3/16 5/16
6144	Mount Carbis, t, c, Redruth	1 15 0	1¾	1¼ 1¾
12000	New Caradon, c, St. Cleer	0 6 0	3/16	2s. 4s.
2400	New Cook's Kitchen, t, Illogan	10 5 6	1	¾ 1¼
8000	New Dolcoath, t, c, Camborne*	3 0 0	—	
10000	New Holmbush,* t, c, Callington	3 0 0	—	
6000	New Kitty, t, St. Agnes	1 5 0	1¼	1 1¼
25000	New Langford,* s, c, Callington	0 2 6	3/16	⅛ 3/16
15000	New Redmoor,* var, Callington	1 5 0	—	
17500	New Terras,* t, St. Austell	2 0 0	½	¼ ½
3500	New Tincroft,* t, Lelant	6 0 0	—	
12000	New Trumpet,* t, Wendron	1 0 0	1½	1 1½
30000	New Van Cons. & Glyn,* l,	7 0 0	½	⅜ ½
12000	New West Caradon, c, Liskeard	0 7 0	3s.	2s. 4s.
3000	New Wheal Peevor, t, Redruth	0 10 0	—	
12000	North Blue Hills, t, St. Agnes	0 2 6	1/8	1s. 1s. 6d.
5328	North Busy, t, c, Scorrier‡	2 4 8	¾	½ ¾
10000	N. D'Eresby Mount.,* l, bl, Carnarv.	1 0 0	—	
25000	North Goginar,* l, Cardiganshire	1 0 0	—	
6400	North Green Hurth,*	1 0 0	1	¾ 1
25000	North Grogwinion,* s-l, Cardigshr.	1 0 0	⅜	¼ ⅜
12000	North Herodsfoot, l, Liskeard	0 13 6	—	
2000	North Levant, t, c, St. Just	13 16 0	—	

NON-DIVIDEND MINES—*continued.*

Shares.		Paid.	Last wk.
50000	North Molton,* c, mn, i, Devon	1 0 0	—
6000	North Penstruthal, t, c, Gwennap	3 9 0	½
2936	North Treskerby, c, St. Agnes	1 0 0	—
8000	Northern,* l, Durham	8 17 10	—
40000	Okel Tor,* t, c, a, Calstock	1 0 0	—
80000	Old Shepherds s-l, Cornwall	1 0 0	⅜
60000	Owen Vean & Tregur.,* t, c, Marazion	1 0 0	1⅛
45000	Parys Corporation,* c, Anglesea	1 0 0	1s.
7500	Pateley Bridge, l, Yorkshire	1 0 0	—
6000	Pedn-an-drea, t, Redruth	4 10 0	½
6000	Pennant, l, bar, North Wales*	5 0 0	5
20000	Penegarreg, l, Carmarthenshire	1 0 0	—
15000	Pen-yr-Orsedd,* l, Flintshire	1 0 0	½
15000	Perran Consols,* s-l	1 0 0	—
12000	Perran Wheal Alfred, c	0 2 6	—
10000	Polberro, t, St. Agnes	0 2 0	2
6000	Polcrebo, t, Crowan	0 18 6	1½
4516	Polrose, t, Cornwall	1 12 0	½
10000	Port Nigel Syn.,* s-l, Carnar. (4000 is.)	0 15 0	—
18000	Pr. Patrick,* s-l, (als. 12000 pf. 10 p.c)	1 0 0	—
12000	Prince of Wales, s, c, t, Calstock	1 10 0	¼
36000	Russell United,* c, Tavistock	0 19 0	¼
30000	Silver Hill,* Callington	1 0 0	—
50000	Sinclair,* l, bl, Whitford	1 0 0	1
40000	Sortridge,* c, Horrabridge	1 0 0	¼
50000	South Caradon,* c, St. Cleer†	0 15 0	11/16
6000	South Carbis, t, c, Redruth	0 10 0	1½
42000	So. Devon Unit.,* c, Buckfastleigh.	1 0 0	⅜
5000	South Dolcoath, c, t, Illogan	0 19 0	1
6000	South Kitty, t, St. Agnes	0 10 0	½
6000	South Penstruthal, t, c, Gwennap	3 18 6	½
30000	So. Phœnix & Caradon,* t, c, Linkinhn.	1 0 0	⅜
8000	South Tolcarne, t, c, Camborne	5 11 6	1½
2043	South Wheal Crofty, c, Illogan	7 4 6	3½
6000	South Wheal Frances, t, Illogan†	9 19 4	8
30000	Standard,* l, bl., Llanrwst	1 0 0	1¼
40000	Tamar, s-l, Bearalston*	1 0 0	—
12000	Trebartha Lemarne, t, Northill	0 6 3	—
6000	Tregembo, t, c, Cornwall	4 0 0	—
50000	Tregontrees and Old Polgooth Con.	1 0 0	½
100000	Treasavean,* t, c, Gwennap	1 0 0	⅛
8000	Trevaunance, t, St. Agnes	0 6 0	2
1000	Vaughan,* l, Cardiganshire	10 0 0	—
50000	Weardale,* l, Northumber. (4l. share)	1 2 6	1⅜
12000	West Assheton, l, Carnarvon	1 0 0	—
12000	West Caradon, c, St. Cleer	0 9 3	4s.
30000	West Cornwall,* t, Cornwall	1 0 0	1½
3000	W. Craven Moor, l, Pateley Brdge*	10 0 0	—
12000	West Crebor, c, Tavistock	0 11 6	3/16
10240	West Devon Consols, c, Calstock	1 2 0	—
10000	West Godolphin, t, c, Breage	1 3 6	1¼
12000	West Gonamena, c, St. Cleer	0 1 0	½
20000	West Lisburne,* l, Cardigan	1 0 0	⅜
3000	West Mary Ann, l, Menheniot	1 18 0	¾
20000	W. Pateley Bridge, l, Yorkshire	1 0 0	—
12000	West Phœnix, t, Linkinhorne	1 5 0	¼
6000	West Polbreen, t, c, St. Agnes	0 11 0	⅜
5190	West Poldice, St. Day‡	7 10 6	¾
6144	West Wheal Frances, t, Illogan‡	14 10 1	6
3000	West Wheal Peevor, t, Redruth	4 10 6	¼
2400	West Wheal Seton, c, Camborne‡§	20 0 0	4½
6144	Wheal Basset, c, Illogan‡	9 9 6	3
4000	Wheal Benny, t, c, Latchley	5 0 0	—
3000	Wheal Boys, t, Redruth	1 3 6	—
50000	Wheal Castle,* c, t, St. Just	1 0 0	1
12000	Wheal Coates, t, St. Agnes	0 10 6	¼
2585	W. Comf., & No. Tres., t, c, Gwennap	2 2 0	1
50000	Wheal Elizabeth,* t, Cornwall	1 0 0	—
12288	Wheal Jane, t, Kea‡	3 6 0	½
12000	Wheal Jewell, c, St. Hilary	1 0 6	¼
25000	Wh. Hony and Trelawny, s-l, Lisk.	2 0 0	—
12000	Wheal Lusky, t, Callington	0 3 9	½
2000	Wheal Owles, t, St. Just‡	7 3 0	—
30000	Wh. Silver & Lanteglos,* s-l, Camelfd.	1 0 0	1
6000	Wheal Sisters, t, Lelant	4 2 6	⅜
4096	Wheal Uny, t, c, Redruth	19 19 6	⅝
21866	Wye Valley, l, Montgomery.*	1 0 0	—
60000	Yeoland Consols,* t, Devonshire	0 12 6	¾
4000	Ystwith,* l, Cardigan	1 0 0	—

bl, blende; *c*, copper; *g*, gold; *l*, lead; *s*, silver; *sl*, s… *s-l*, silver-lead; *t*, tin; *z*, zinc; *i*, iron; *a*, arsenic; *d*, dia… Limited Liability Companies; † quoted on the Stock Ex… ‡ have paid dividends.

NON-DIVIDEND FOREIGN MINES; FOREIGN AND MISCELLANEOUS STOCKS; TRAMWAYS; INSURANCE COMPANIES; GAS, IRON AND COAL, FINANCIAL AND INVESTMENT COMPANIES, &c.

NON-DIVIDEND FOREIGN MINES.

Shares.		Paid.	Clos. pr.
50000	Akankoo,* g, Gold Cst. (100000 iss.)	1 0 0	5/16 7/16
64880	Anglo-African,* d, Kimberley,†	10 0 0	1½ 2½
12000	Arendal, c, Norway	4 0 0	
20000	Asia Minor,* s-l, Lidjessy, Sivas	0 15 0	⅛ ⅜
28000	Belt,* c, Lake Sup., (22000 £4 paid)	5 0 0	
200000	British Australian,* g, N. So. Wales	1 0 0	
18000	Broadway,* g, California	5 0 0	⅛ ⅜
10000	Buena Ventura,* l, Spain (fy. pd)	2 0 0	
80000	Callao Bis,* g, Venezuela	1 0 0	⅛ ⅜
82500	Canadian, c, sul,* Canada†	4 0 0	⅛ ¼
500000	Chile,* g, Venezuela	1 0 0	3/16 5/16
75000	Colombian Hydraulic, g, Colombia	1 0 0	5/16 7/16
25000	Chontales, g, s, Nicar.*† (108749 iss)	1 0 0	3/16 5/16
100000	Devala Moyar,* g, Wynaad†	1 0 0	⅛ ¼
75000	Devala Provident,* g, Wynaad†	0 10 0	
125000	Don Pedro North del Rey*	1 0 0	
205168	Eberhardt, s, Nevada*†	1 0 0	⅛ ¼
65000	Eureka,* s, Nevada	1 0 0	
40000	Georgia,* g, United States	10 0 0	
65000	Gold Coast,* g, Wassau	1 0 0	
40000	Gold Hill,* g, North Carolina	1 6 0	
20000	Hoover Hill,* g, North Carolina	1 0 0	⅛ ¼
12000	Hultafall,* l, bl, Orebro, Sweden	5 0 0	
400000	Indian Consolidated,* g	1 0 0	1/16 3/16
200000	Ind. Glenrock,* g, Wynaad†	1 0 0	1/16 3/16
100000	Iron Gate* cl. chr. Hungary	1 0 0	
100000	I.X.L., g, s, California*	1 0 0	1/16 3/16
50000	Javali, g, Nicaragua*	2 0 0	
185000	Kapanga,* g, New Zealand	1 0 0	1/16 ⅛
100000	Kohinoor,* s, Colorado	1 0 0	
120000	Kongsberg,* s, Norway (1l.)	0 5 0	¼ ⅜
500000	Lisbon-Berlyn,* g, South Africa	1 0 0	11/16 13/16
65000	London and California, g*†‡	2 0 0	
100000	Michipicoten,* nat. c, Quebec	1 0 0	¼ ½
9000	Missouri, l, pref (fully paid)	10 0 0	
300000	Montana,* g.s, U.S.A.	2 0 0	1⅞ 2⅛
56000	Moselle,* l, b-l, Germany	1 0 0	
135000	Mysore,* g, India†	1 0 0	
75000	New Callao,* g, Venezuela	1 0 0	½ ¾
78500	New Emma,* s, Utah	10 0 0	¼ ½
200000	New Potosi,* g, Venezuela†	1 0 0	½ ⅝
200000	Nouv. Monde, g, Ven. (en com.)†.	1 0 0	1/16 ⅛
50000	Olathe,* s-l, Leadville, Colorado	1 0 0	
125000	Ooregum,* g, Mysore	1 0 0	
12000	Oregon g, U.S. (4000 prf. sh.)	0 2 6	
15000	Organos,* g, Colombia	1 0 0	⅝ ¾
20000	Ortiz,* g, Colombia	1 0 0	13/16 15/16
75000	Oscar,* g, Norway (£1)	0 7 6	
80000	Ouro Preto* g, Brazil	5 0 0	
80000	Pestarena United, g, Italy*†	3 0 0	
80000	Pierrefitte* (20000 pref.)	1 0 0	
100000	Placerville, g, q, California	1 0 0	
40000	Ravenscliff g, N. Zlnd; c, S. Aust.	1 0 0	
90000	Rhodes Reef,* g, Wynaad†	1 0 0	1/16 3/16
25800	Ruby and Dunderberg, g, Nev.*†	10 0 0	⅝ ⅞
250000	Sentein,* s-l, bl, Ariège, France	1 0 0	
200000	Silver Chord,* s, Colorado	1 0 0	1 1 1/16
150000	Silver Peak,* s, Colorado	1 0 0	
207363	So. Austral. Cop. Mines (Corp. of)	1 0 0	⅛ ¼
100000	South-East Wynaad, g, India†	1 0 0	
150000	Spitzkop,* g, Transvaal	1 0 0	
100000	Tocopilla,* c, Bolivia	0 15 0	1/16 3/16
200000	Transvaal,* g, South Africa	2 0 0	1 1¼
50000	Virneberg, c, Rheinbreitb., Ger.*	5 0 0	
300000	Victoria,* g, Venezuela	1 0 0	
120000	Wentworth,* g, Wynaad	1 0 0	1/16 3/16
75000	West Callao,* g, Venezuela	1 0 0	⅛ ¼
100000	West Frntno & Boliv.,* g, Colombia	1 0 0	
80000	Wynaad Perseverance,*† g	1 0 0	1/16 3/16
75000	Yorke Peninsula, c, So. Australia†	1 0 0	⅛ ¼
60000	Yuba River,* g, hyd California	1 0	

FINANCIAL AND INVESTMENT.

Issue.	Shares.		Pd.	Clos. pr.
49150	10	Aus. Mort. & Agency [L] Eng. issue	2	2¼ 2⅝
20000	25	Australian Agricultural	21½	105 109
100000	10	Aust. & New Zealand Mort. [L] Shs	1	1¼ 1⅝
101960	Stk	Do. 4½ per cent. Deb. Stock	100	97 99
80030	25	Aust. Mort. Land & Finance [L]	5	17 17½
592000	Stk	Do., do. 4 per cent. Deb. Stock	100	97 99
8402	1	Canada Company	1	93 95
263425	10	Canada North West Land Co. [L]	5	2 2½
130000	1	Central Argentine Land [L]	1	2¼ 2½
77000	5	Colon. Inv. & Ag. of N. Zealand [L]	1	1 1¼
1202456	Stk	Foreign & Col. Gov. Trust [L] Pref.	100	113 116
1106756	Stk	Do. Deferred	100	114 117
200010	6	General Credit and Discount [L]	3½	3¼ 3½
25000	10	Land Corporation of Canada [L]	3	1 1½
100000	½	London & S. African Explor. [L]	½	5½ 6½
38036	50	London Financial Association [L]	42½	1 2
45000	10	Manitoba Mort. & Invest. [L]	1	⅞ 1⅛
100000	10	Queensland Invest. & Land Mort.	2	3¼ 3⅝
400000	Stk	Scottish Australian Invest. [L]	100	225 235
200000	Stk	Do. 5 p. c. Guaranteed Pref.	100	107 112
200000	Stk	Do. 6 per cent. do.	100	126 131
100000	10	S. Aust. Land Mort. & Agency [L]	2	2¼ 2⅝

INSURANCE COMPANIES.

Issue.	Shares.		Pd.	Clos. pr.
50000	100	Alliance British and Foreign	11	36½ 37¼
10000	100	Ditto, Marine	20	20 22
90000	20	British and Foreign Marine [L].	4	21 22
550000	50	Commercial Union	5	17½ 18½
50000	50	Eagle	5	6 6½
5000	10	Globe Marine [L]	2	1¼ 1¾
27500	100	Imperial Life	10	22 24
13453	100	Indemnity Marine	50	14½ 15½
100000	10	Lion Fire [L]	1¼	⅝ ⅞
49626	20	L'pool & Lond. Globe (£1 anuty)	2	22½ 23½
25862	25	London	12½	47 49
40000	25	London and Lancashire Fire	2½	4½ 5
50000	20	London and Provincial Marine [L]	2	3¾ 4¼
40000	25	Marine [L]	4½	25½ 26½
50000	10	Merchants' Marine [L]	2	1 1½
50000	10	Maritime [L]	[illegible]	3¼ 3¾
80000	25	North British and Mercantile	6¼	26½ 27½
30000	100	Northern	10	41 43
40000	25	Ocean Marine	5	5 5½
—		Phœnix	—	215 225
230000	10	Queen	1	2 2½
100000	10	Railway Passengers	33s.	7¾ 8¼
200000	50	Rock Life	⅝	7½ 8
50000	10	Sea	2	—
135000	20	Lancashire	2	4½ 5
4000	20	Standard Marine	4	—
10000	20	Thames and Mersey Marine [L].	2	10¼ 10¾
40640	20	Union Marine, Liverpool [L]	3½	4¾ 5¼
60000	20	Universal Marine [L]	3	6¼ 6¾

TELEGRAPH COMPANIES.

Shares.		Pd.	Clos. pr.
Stk.	Anglo-American	100 0	32½ 33½
10	Brazilian Submarine	10 0	9⅞ 10⅛
10	Cuba	10 0	9¾ 10¼
10	Direct Spanish	9 0	4½ 5
20	Direct United States Cable	20 0	9⅞ 10⅛
10	Eastern	10 0	11 11¼
10	East. Exten. Austr. and China	10 0	11⅜ 11⅝
10	German Union	10 0	9 9½
10	Great Northern of Copenhagen	10 0	13¼ 13¾
25	Indo-European	25 0	30 31
10	London Platino Brazilian	10 0	3¼ 3¾
8	Reuter's [L]	8 0	8 8½
Stk.	Submarine	100 0	157 163
	United Telephone [L]	5 0	9¾ 10¼

IRON AND COAL COMPANIES.

Shares.	Company.	Paid.	Price.
100	Abbot, John, and Co.	75 0	43 45
100	Ashbury Co. [L] (new)	90 0	25½ 26½
3	Bagnall, John, and Sons [L]	3 0	
10	Bwlchar Coal Co. [L]	10 0	
10	Bilbao River & Cantabrian R. Co.	10 0	6¼ 6¾
20	Bolckow, Vaughan, & Co. [L] A	12 0	9½ 10
50	Brown, Bailey, and Dixon [L]	40 0	
100	Brown, John, and Co. [L]	75 0	56 56½
100	Cammell and Co. [L]	80 0	68 68½
20	Cannock & Huntington Coal [L]	10 0	10½ 10 dis
10	Central Swedish Iron & Stl. [L]	10 0	
50	Charlton Iron Co. [L]	50 0	
10	Chillington Iron Co. [L]	10 0	⅜ ⅝
10	Consett Iron Co. [L]	7 10	17 17½
1	Consett Spanish Ore [L]	1 0	2¼ 2⅝
20	Darlington Iron Co. [L]	18 10	⅞ 1⅛
50	Davy Brothers [L]	22 10	
23	Ebbw Vale Co. [L]	20 0	3½ 4
8	Genl. Mining Ass. [L] (ful. pd.)	8 0	6 6½
50	Knowles, Andrew, and Co. [L]	25 0	6½ 7
20	Llynvi and Tondu [L]	20 0	3 3¼
10	Lydney & Wigpool Iron Ore [L]	9 12	½ 1
10	Midland Iron Co. [L]	5 0	
10	Monkland Iron & Coal Co. [L]	10 0	
4	Mwyndy Iron Ore [L]	3 15	¼ ⅜
62½	Nant-y-Glo & Blaina (8 p.c. prf.)	62 10	46 48
3	Nerbudda Coal and Iron [L]	2⅛	1¼ 2
10	Newport Abercarn Coal Co. [L]	10 0	9½ 10½
35	Palmer's Shipbldg. & Iron [L]	35 0	24½ 25
100	Parkgate Iron Co. [L]	85 0	67¾ 68¼
20	Patent Nut and Bolt [L]	14 0	26½ 27
50	Pearson and Knowles, B.	50 0	25 25½
20	Pelsall Coal and Iron [L]	20 0	9½ 10½
5	Rhymney Iron Co. [L]	5 0	1¼ 1¾
10	Sandwell Park Colliery Co. [L]	10 0	
100	Shotts Iron Co. [L]	100 0	27½ 30
25	Sheepbridge Iron and Coal [L]	20 0	7¾ 8
50	Silkstone & Dodw. Cl. & Iron [L]	45 0	
50	Somorrostro Iron Co. [L]	50 0	
100	Staveley Iron and Coal Co. [L]	60 0	58½ 59
100	Ditto ditto B	10 0	10 10½
5	Teesside Iron & Engine Works	5 0	¼ ½
30	Tredegar Iron and Coal, A [L]	30 0	17½ 18xd
25	Ditto ditto B	25 0	16½ 17
10	Vancouver Coal [L]	8 0	5½ 6
25	W. Cumberland Iron & Steel [L]	20 0	4 5

BANKS.

Issue.	Shares.		Pd.	Clos. pr.
100000	10	Agra [L]	all	9¾ 10¼
80000	20	Anglo-Egyptian Banking [L]	all	14 15
30000	40	Bank of Australasia	all	84 86
12500	20	Bank of British Columbia	all	21½ 22½
120000	50	Bank of British North America	all	52 54
10000	25	Bank of Egypt	all	24 26
50000	20	Bank of New South Wales	all	64 66
100000	10	Bank of New Zealand	all	24 26
25000	25	Bank of South Australia	all	42 44
120000	50	Bank of Victoria	25	35 37
40000	20	Chartrd. of Ind., Aust., & China	all	22½ 23½
30000	25	Ch. Merc. of Ind., Lond., China	all	17½ 18½
20000	100	Colonial	30	57 59
50000	20	English Bk. of Rio de Janeiro [L]	10	11 12
60000	25	London and River Plate [L]	10	12½ 13½
60000	7	London and San Francisco [L]	all	5 6
50000	20	London Chartered of Australia	all	19 20
100000	10	National Bank of N. Zealand [L]	3½	2¾ 3¼
160000	25	Oriental Bank Corporation	all	
112500	10	Queensland National [L]	6	11 12
40000	100	Stndrd. of South Africa [L]	25	36 38
2000	15	Union of Australia	all	70 72

GAS COMPANIES

Issue.	Shares.		Pd.
5000	20	Bahia [L]	all
510000	5	Bombay [L]	all
10000	5	Ditto, New [L]	4
29700	Stk	Brentford Consolidated	100
14000	20	British Gaslight [L]	all
50000	Stk	Commercial Consolidated	100
20000	20	Continental Union [L] Orig.	all
20000	20	Do. do. New, 1869, 1872	14
10000	20	Do. do. 7 per ct. Preference	all
23406	10	European [L]	all
94850	Stk	Gaslight and Coke, A, Ord.	100
284200	Stk	Do. 4 per cent. Deb. Stock	100
5000	10	Hong Kong and China	all
2800000	Stk	Imperial Continental	100
12000	5	Malta & Mediterranean [L]	all
100000		Metrop. of Melbourne 6 p.c. Deb.	
25000	20	Monte Video [L]	all
10000	5	Ottoman [L]	all
30000	5	Oriental [L]	all
27500	20	Rio de Janeiro [L]	all
500000	Stk	South Metropolitan, A	100
50000	Stk	Ditto, ditto. B	100

TRAMWAYS.

Issue.	Shares.		Pd.
40000	5	Anglo-Argentine [L]	all
10000	10	Barcelona [L]	all
7140	10	Belfast Street Tramways	all
3050	10	Birkenhead, Ordinary	all
3000	10	Ditto, 6 per cent. Preference	all
50000	2	Brazilian Street Railways	all
9290	10	Bristol [L]	10
25000	10	Bordeaux Tram & Omnibus [L]	all
25050	10	Calcutta [L]	all
3200	10	Chester [L]	all
24000	10	Dublin	all
14690	10	Edinburgh Street Tramways	all
35000	10	Glasgow Tramway & Omni. [L]	9
10000	10	Hughes Loco. and Tram. works	all
7500	10	Hull Street Tramways	all
7500	10	Imperial [L]	all
34000	10	Liverpool Unit. Tram & Om. [L]	all
25000	10	London [L]	all
15000	10	London Street Tramways	all
60000	10	North Metropolitan	all
8000	10	Nottingham and District [L]	all
15947	10	Provincial [L]	all
6000	10	Sheffield	all
5000	10	Southampton	all
6000	10	Sunderland [L]	all
10000	10	Swansea [L]	all
12000	10	Tramways of France [L]	all
16500	10	Tramways of Germany [L]	all
20000	5	Tramways and Gen. Works [L]	all
40000	5	Tramways Union [L]	all
25000	10	Vale of Clyde	5
7200	10	Wolverhampton [L]	all

MISCELLANEOUS.

Shares.	Company.	Paid.
10	Anglo-American Brush	8 0
10	Ditto do.	10 0
50	Lon. & Glas. Engin. & Iron Ship	25 0
1	Maxim-Weston Electric	1 0
10	Nevada Land and Cattle	2 10
10	Nobel's Explosives [L]	10 0
5	Swan United Electric	3 0
12	Tel. Con. & Maintenance [L]	12 0
10	United Asbestos	10 0
10	Young's Paraffin Light & M. Oil	8 10

London: Printed by RICHARD MIDDLETON, and p… by HENRY ENGLISH (the proprietors), at th… 26, FLEET STREET, E.C., where all commun… requested to be addressed.—*July 19, 1884.*